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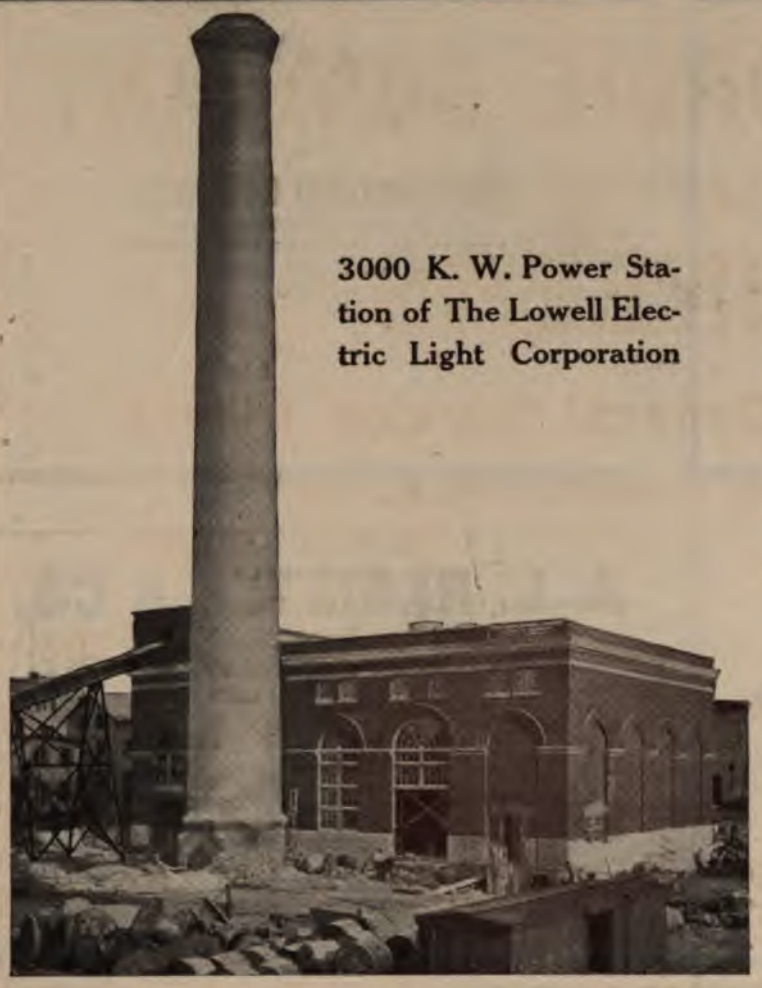

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Photo Machinery Co., New York.
Power Co., Nicholas, N. Y.
Prudential Vaudeville Exchange, New York.
Richardson Ball Bearing Skate Co., Indianapolis, Ind.
Runey Poster Printing Co., Cincinnati.
Spoor & Co., Geo. K., Chicago.
Stern, Eugene J., New York.
Texas Five Million Club Concert Band, Little Rock, Ark.
Twentieth Century Cons. Co., New Brighton, Pa.
Union Hardware Co., Torrington, Conn.
United Booking Offices, New York.
White & Langever, Fort Worth, Texas.

Anchors (Guy)
Aurora Specialty Mfg. Co., Aurora, Ill.
Garton Co., W. R., Chicago.
Matthews & Bro., W. N., St. Louis.
Western Electric Co., New York and Chicago.
Wyckoff Pipe & Creosoting Co., Stamford, Conn.
(*See also Dealers.*)

Armature and Field Coils
(Including Machines for Winding and Handling.)
American General Engineering Co., New York.
Chattanooga Armature Works, Chattanooga, Tenn.
Cleveland Armature Works, Cleveland, O.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Device Improvement Co., Hanover, Pa.
Dittrick & Jordan Elec. Co., Cleveland, O.
Electric Cable Co., New York and Bridgeport, Conn.
Garton, Co., W. R., Chicago.
General Electric Co., Schenectady, N.Y.
Griswold Machine Co., Geo. M., New Haven, Conn.
Marshall & Co., R. W., New York.
Morris Co., Elmer P., New York.
Ridlon, Frank, Co., Boston.
Roebling's Sons Co., John A. New York.
Stuart-Howland Co., Boston.
Van Dorn Electric and Mfg. Co., Cleveland.
Western Electric Co., New York and Chicago.
Westinghouse Electric & Mfg., Pittsburg.

Armature Lifts
(See Cranes, Hoists and Lifts.)

Babbitting Devices
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Ridlon Co., Frank, Boston.

Babbitt Metals
(See Alloys and Bearing Metals.)

Badges and Buttons
American Ry. Supply Co., New York.
International Register Co., Chicago.
Recording Fare Register Co., New Haven, Conn.
Woodman Mfg. & Supply Co., R., Boston, Mass.

Ballast Cars and Ballasting Machinery
Allis-Chalmers Co., Milwaukee, Wis.
Jeffrey Mfg. Co., Columbus, O.
Rodger Ballast Car Co., Chicago.

Bankers and Brokers
American Trust Co., Boston.
Bickmore, & Co., A. H., New York
Brown Bros. & Co., New York.
Chandler Bros. & Co., Philadelphia.
Coal & Iron National Bank of New York, New York.
Crocker & Fischer, Boston, Mass.
Fisher, Benjamin, Boston, Mass.
Gay & Co., E. H., Boston, New York, Philadelphia.
Graham & Co., Philadelphia.
Halsey & Co., N. W., New York.
Harris & Co., N. W., New York.
Huhn & Sons, Geo. A., Philadelphia.
Kean, Van Cortlandt & Co., New York.
Kleybolte & Co., Albert, Cincinnati, O.
Leach & Co., A. B., New York.
Maryland Trust Co., Baltimore.
Mason, Lewis & Co., Chicago.
Otis & Hough, Cleveland, O.
Perry, Coffin & Burr, Boston.
Redmond & Co., New York.
Shoemaker, Bates & Co., New York.
Traction, Gas & Electric Finance Co., New York.
Tucker, Anthony & Co., Boston.

Bases, Trolley
Electric Service Supplies Co., Philadelphia.
Milloy Electric Co., Bucyrus, O.
Nuttall, R. D., Co., Pittsburg.
Union Electric Co., Pittsburg, Pa.

Batteries, Storage and Dry.
American Carbon & Battery Co., East St. Louis, Ill.
Electric Storage Battery Co., Philadelphia.
General Storage Battery Co., Boonton, N. J.
Gould Storage Battery Co., New York.
National Carbon Co., Cleveland, O.
Wesco Supply Co., St. Louis.

Bearings for Trucks and Motors
Brill Co., The J. G., Philadelphia
Columbia Machine Wks. & Malleable Iron Co., Brooklyn, N. Y.
Electric Traction Supply Co., St. Louis, Mo.
General Electric Co., Schenectady, N.Y.
Lumen Bearing Co., Buffalo, N. Y.
More-Jones Brass & Metal Co., St. Louis, Mo.
Ohio Brass Co., Mansfield, O.
Ridlon, Frank, Co., Boston.
St. Louis Car Co., St. Louis.
Standard Motor Truck Co., Pittsburg, Pa.
Standard Roller Bearing Co., Philadelphia, Pa.
Symington Co., T. H., Baltimore.
Taylor Electric Truck Co., Troy, N. Y.
Westinghouse Electric & Mfg. Co., Pittsburg.
(*See also Dealers.*)

Bells and Gongs
American Car Co., St. Louis.
Brill Co., The J. G., Philadelphia.
Electric Traction Supply Co., St. Louis, Mo.
Kuhlman Car Co., G. C., Cleveland.
Ohio Brass Co., Mansfield, O.
Reiter, G. C., Canton, O.
Southern Railway Supply Co., St. Louis, Mo.
Stephenson John, Co., Elizabeth, N. J
St. Louis Car Co., St. Louis, Mo.
Wallace Supply Co., Chicago.
Wason Mfg. Co., Springfield, O.
Wesco Supply Co., St. Louis.
See also Dealers.)

Belting
Jeffrey Mfg. Co., Columbus.
Zelnicker Supply Co., Walter A., St. Louis.

Benches and Settees
American Seating Co., Chicago.
Andrews Co., A. H., Chicago.
Stafford Mfg. Co., E. H., Chicago.

Black Lead
U. S. Graphite Co., Saginaw, Mich.

Blinds, Car
(See Vestibules, Doors, etc.)

Blowers
(See Mechanical Draft Apparatus.)

Blue Printing Machines.
Buckeye Engine Co., Salem, O.

Boiler Accessories
McLeod & Henry Co., Troy, N. Y.

Boiler Cleaners (Mechanical
(See also Rescating Machines.)
American General Engineering Co., New York.
Lagonda Mfg. Co., Springfield, Ohio.

Boiler Cleaning Compounds
Dearborn Drug & Chemical Wks., Chicago.
Johns-Manville Co., New York.
Lord, Geo. W., Co., Philadelphia.
Southern Railway Supply Co., St. Louis, Mo.

Boiler Door Arches and Fronts
McLeod & Henry Co., Troy.
Vulcan Iron Wks., Toledo, O.

Boilers
Babcock & Wilcox Co., New York.
Edge Moor Iron Co., Edgemoor, Del.
Fairbanks, Morse & Co., Chicago.
Franklin Boiler Works Co., Troy, N.Y.
Heine Safety Boiler Co., St. Louis.
Murray Iron Wks. Co., Burlington, Ia.
Parker Boiler Co., Philadelphia.
Partridge, Arthur S., St. Louis.
Phoenix Iron Works Co., Meadville, Pa.
Wetherill, Robert, & Co., Chester, Pa.

Boiler Door Arches
McLeod & Henry Co., Troy, N. Y.

Bonds, Rail
American Steel & Wire Co., Chicago.
Brown, Harold P., New York.
Chase - Shawmut Co., Newburyport Mass.
Electric Cable Co., New York.
Electric Railway Improvement Co., Cleveland, O.
Electric Service Supplies Co., Philadelphia.
Garton Co., W. R., Chicago.
General Electric Co., Schenectady.
Goldschmidt Thermit Co., New York.
Johns-Manville Co., H. W., New York.
Lorain Steel Co., Philadelphia.
Lord Electric Co., Boston.
Ohio Brass Co., Mansfield, O.
Roebling's Sons Co., John A., Trenton, N. J.
(*See also Dealers.*)

Bond Testers
Machado & Roller, New York.
Wesco Supply Co., St. Louis.
Whitney Electrical Instrument Co., New York.

Bonding Tools
(See Tools, Track, Miscellaneous).

Boosters
Allis-Chalmers Co., Milwaukee.
Crocker-Wheeler Co., Ampere, N. J.
General Electric Co., Schenectady N.Y.
National Brake & Electric Co., Milwaukee.
Ridgway Dynamo & Engine Co., Ridgway, Pa.
Western Electric Co., New York and Chicago.

Brackets and Cross Arms
Anguera Lumber Co., Chicago.
Bissell Co. F., Toledo, O.
Creaghead Engineering Co., Cincinnati.
Electric Service Supplies Co. Philadelphia.
General Electric Co., Schenectady N.Y.
Georgia Pole, Tie & Lumber Co., New York.
Ohio Brass Co., Mansfield, O.
Pittsburgh Pole & Forge Co., Verona, Pa.
Southern Exchange Co., New York
Wyckoff Pipe & Creosoting Co., Stamford, Conn.
(*See also Dealers.*)

Brake Shoes
American Brake-Shoe & Foundry Co., Chicago & New York.
American Car Co., St. Louis.
Brill Co., The J. G., Philadelphia.
Columbia Brake Shoe & Fdy. Co., Cincinnati and New York.
Keystone Brake Shoe Co., New York.
Kuhlman Car Co., G. C., Cleveland.
Long Co., E. G., New York.
Marshall & Co., R. W., New York.
McGuire-Cummings Mfg. Co., Chicago.
New York Car & Truck Co., Kingston, N. Y.
St. Louis Car Company, St. Louis, Mo.
Standard Brake Shoe Co., Aurora, Ill.
Standard Motor Truck Co., Pittsburg, Pa.
Stephenson Co., John, Elizabeth, N.J.
Taylor Electric Truck Co., Troy.
Wason Mfg. Co., Springfield, Mass.
Wheel Truing Brake-Shoe Co., Detroit.
(*See also Dealers.*)

Brakes, Brake Parts and Brake Systems
Allis-Chalmers Co., Milwaukee, Wis.
American Car Co., St. Louis.
Brill Co., The J. G., Philadelphia.
Columbia Machine Wks. & Malleable Iron Co., Brooklyn, N. Y.

Dayton Mfg. Co., Dayton, O.
General Electric Co., Schenectady, N.Y.
Kuhlman Car Co., G. C., Cleveland.
Magann Air Brake Co., Ltd., Toronto, Can. and Detroit, Mich.
McGuire-Cummings Mfg. Co., Chicago.
National Brake Co., Buffalo.
National Brake & Electric Co., Chicago
New York Car & Truck Co., Kingston, N. Y.
Ohio Brass Co., Mansfield, O.
Philadelphia Air Brake Co., Philadelphia.
Railway Specialty & Supply Co., Chicago.
St. Louis Car Co., St. Louis, Mo.
Standard Motor Truck Co., Pittsburg, Pa.
Stephenson Co., John, Elizabeth, N. J.
Taylor Electric Truck Co., Troy, N. Y.
Wallace Supply Co., Chicago, Ill.
Wason Mfg. Co., Springfield, Mass.
Westinghouse Traction Brake Co., Pittsburg.
(See also Dealers.)

Brazing and Welding Processes
Goldschmidt Thermit Co., New York.

Brick
(See Paving Materials.)

Bridges, Buildings and Structural Iron Work
American Bridge Co., New York.
Belmont Iron Works, Philadelphia.
Brown Hoisting Machinery Co., Cleveland, O.
Central States Bridge Co., Indianapolis.
General Fireproofing Co, Youngstown, Ohio.
Kenwood Bridge Co., Chicago, Ill.
McClintic-Marshall Construction Co., Pittsburg.
Merritt & Co., Philadelphia, Pa.
Riverside Bridge Co., Martins Ferry, O.
Southwestern Bridge Co., Joplin, Mo.

Broom Filling Device
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.

Brushes, Carbon
American Carbon & Battery Co., East St. Louis, Ill.
General Electric Co., Schenectady
Jeandron, W. J., New York.
Le Carbone Co., New York.
LeValley Vitae Carbon Brush Co., New York.
National Carbon Co., Cleveland.
Speer Carbon Co., St. Mary's, Pa.
(See also Dealers.)

Brush Holders
Crocker-Wheeler Co., Ampere, N. J.

Bumpers, Car and Seat
American Car Co., St. Louis.
Brill Co., J. G., Philadelphia, Pa.
Elastic Tip Co., Boston.
Kuhlman Car Co., G. C., Cleveland.
Ridlon Co., Frank, Boston.
Stephenson Co., John, Elizabeth, N. J.
Wason Mfg. Co., Springfield, Mass.

Bushings
(See Trolley Wheels and Bushings.)

Buttons
(See Badges and Buttons.)

Cables
(See Wires and Cables.)

Carbons for Lamps
National Carbon Co., Cleveland, O.

Car Equipment
(For Fenders, Heaters, Registers, Wheels, etc., see those headings.)

Car Steps
Quincy-Manchester-Sargent Co., Plainfield, N. J.
Fairbanks, Morse & Co., Chicago.
Hanna Co., J. A., Cleveland, O.
Inter-State Car Co., Indianapolis, Ind.
Jackson & Sharp Plant, Wilmington, Del.
Jewett Car Co., Newark, O.
Kuhlman Car Co., G. C., Cleveland, O.
McGuire-Cummings Mfg. Co., Chicago.
Niles Car & Mfg. Co., Niles, Ohio.
Pay-As-You-Enter Car Co., New York.
Pressed Steel Car Co., Pittsburg, Pa.

Cars, Construction and Repair
Cincinnati Car Co., Cincinnati, O.
Danville Car Co., Danville, Ill.
Fairbanks, Morse & Co., Chicago.
Hanna, J. A., Co., Cleveland.
Kalamazoo Ry. Supply Co., Kalamazoo.
Males Co., New York and Cincinnati, O.
McGuire-Cummings Mfg. Co., Chicago, Ill.
Niles Car & Mfg. Co., Niles, O.
Rodger Ballast Car Co., Chicago.

Cars, Passenger, Freight and Express
American Car Co., St. Louis.
American Car & Foundry Co., Wilmington, Del.
Brill, The, J. G., Co., Philadelphia.
Cincinnati Car Co., Cincinnati, O.
Danville Car Co., Danville, Ill.
Rodger Ballast Car Co., Chicago.
St. Louis Car Co., St. Louis.
Standard Motor Truck Co., Pittsburgh, Pa.
Stephenson Co., John, Elizabeth, N. J.
Wason Mfg. Co., Springfield, Mass.

Car Trimmings
(See also Curtain Fixtures, Register Fixtures, etc.)
Brill Co., The J. G., Philadelphia.
Dayton Mfg. Co., Dayton, O.
Electric Traction Supply Co., St. Louis, Mo.
Ives Co., H. B., New Haven, Conn.
Recording Fare Register Co., New Haven, Conn.
St. Louis Car Co., St. Louis, Mo.
Southern Railway Supply Co, St. Louis.
Wallace Supply Co., Chicago.

Castings, Gray Iron and Steel
American Brake-Shoe & Foundry Co., Mahwah, N. J.
American Bridge Co., New York.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Electric Traction Supply Co., St. Louis, Mo.
Falk Co, Milwaukee.
Green Engineering Co., Chicago.
Jeffrey Mfg. Co., Columbus, O.
Marshall & Co., R. W., New York.
McConway & Torley Co., Pittsburg, Pa.
Railway Specialty & Supply Co., Chicago, Ill.
St. Louis Car Co., St. Louis, Mo.
Southern Railway Supply Co., St. Louis.
Standard Steel Works, Co., Philadelphia, Pa.
Wharton, Jr., & Co., Wm., Philadelphia.

Castings, Malleable or Brass
American Brake Shoe & Foundry Co., Mahwah, N. J.
Beaver Dam Malleable Iron Co., Beaver Dam, Wis.
Electric Traction Supply Co., St. Louis.
Jeffrey Mfg. Co., Columbus, O.
Morris Co., Elmer P., New York.
Marshall & Co. R. W., New York.
Ohio Brass Co., Mansfield, Ohio.
Railway Specialty & Supply Co., Chicago.
Ridlon Co., Frank, Boston, Mass.
St. Louis Car Co., St. Louis.
Southern Railway Supply Co., St. Louis.
Standard Steel Works Co., Phila., Pa.
Wharton, Jr. & Co., Wm. Philadelphia.

Catchers and Retrievers, Trolley
Lord Electric Co.
Marshall & Co., R. W., New York.
Milloy Electric Co., Bucyrus, O.
Ridlon, Frank, Co., Boston.
Stuart-Howland Co., Boston, Mass.
Trolley Supply Co., Canton, O.
Wallace Supply Co., Chicago.
Wilson Trolley Catcher Co., Boston, Mass.

Cattle Guards
(See Stock Guards.)

Ceilings and Headlinings for Cars
(See also Fibre.)
Southern Railway Supply Co., St. Louis.
Wallace Supply Co., Chicago.

Centre Plates
Standard Car Truck Co., Chicago.

Change Carriers
Bellamy Vestlette Mfg. Co., Cleveland.
Etter, Chas. F., Harrisburg, Pa.

Checks, Employees'
American Railway Supply Co., New York.

Chemical Engines
(See Fire Extinguishers.)

Circuit Breakers
Cutter Co., Philadelphia.
Garton Co., W. Chicago.
General Electric Co., Schenectady, N Y.
Ohio Brass Co., Mansfield, O.
Westinghouse Electric & Mfg. Co., Pittsburg.
(See also Dealers.)

Clamps and Connectors for Wires and Cables
Dossert & Co., New York.
Jordan Bros., New York.
Matthews & Bro., W. N., St. Louis.
Ohio Brass Co., Mansfield, O.
Ridlon Co., Frank, Boston.
Standard Underground Cable Co., Pittsburgh, Pa.

Cleaners, Boiler
(See Boiler Cleaners, Mechanical.)

Cleaners and Scrapers, Track
(See also Snow Plows, Sweepers and Brooms.)
American Car Co., St. Louis.
American General Engineering Co., New York.
Brill Co., The J. G., Philadelphia.
Gifford Wood Co., Worcester, Mass.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
Kuhlman Car Co., G. C., Cleveland.
McGuire-Cummings Mfg. Co., Chicago.
Ohio Brass Co., Mansfield, O.
Stephenson Co., John, Elizabeth, N. J.
Stuart-Howland Co., Boston.
Van Dorn & Dutton Co., Cleveland.
Wason Mfg. Co., Springfield, Mass.

Cleaners, Car
Gillette Chemical Co., New York.
Modoc Co., Chester, Pa.
National Vacuum Cleaning Co., Dayton, Ohio.

Cleaning Powders and Washes
India Alkali Works, Boston, Mass.

Clusters and Sockets
General Electric Co., Schenectady, N.Y.
Stuart-Howland Co., Boston.
Wesco Supply Co.

Coal Handling Machinery
(See Conveyors.)

Coils, Choke and Kicking
Electric Service Supplies Co., Philadelphia.
General Electric Co., Schenectady.
Lord Electric Co., New York.
Westinghouse Electric & Mfg. Co., Pittsburg.

Commutators and Parts
American General Engineering Co., New York.
Cameron Elec'l Mfg. Co., The, Ansonia, Conn.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Garton Co., W. R., Chicago, Ill.
General Electric Co., Schenectady, N.Y.
Marshall & Co., R. W., New York.
Morris, Elmer P. Co., New York.
Ridlon, Frank, Co., Boston, Mass.
Stuart-Howland Co., Boston, Mass.
Van Dorn Electric Mfg. Co., Cleveland.
Westinghouse Elec. & Mfg. Co., Pittsburgh.
(See also Dealers.)

Commutator Truing Devices
Jordan Bros., New York.
Ridlon, Frank Co., Boston.

Compressors, Air
Allis-Chalmers Co., Milwaukee.
General Electric Co., Schenectady, N.Y.
National Brake & Electric Co., Milwaukee.
Westinghouse Traction Brake Co., Pittsburgh.

Concrete Mixers
Chicago Concrete Machinery Co., Chicago.
Contractors' Supply & Equipment Co., Chicago.

Concrete Steel
(See Bridges and Buildings.)

Condensers
Alberger Condenser Co., New York
Allis-Chalmers Co., Milwaukee.
Bulkley, Henry W., Orange, N. J.
Wheeler Condenser & Eng. Co., New York.

Conductors and Cord, Armored
Sprague Electric Co., New York.

Conduits, Interior and Underground
Electric Cable Co., New York.
Fibre Conduit Co., Orangeburg, N. Y.
Johns-Manville Co., H. W., New York.
Sprague Electric Co., New York.
Wyckoff Pipe & Creosoting Co., Stamford, Conn.

Control Systems
General Electric Co., Schenectady, N.Y.
Westinghouse Elec. & Mfg. Co., Pittsburg.

Controllers and Parts
Allis-Chalmers Co., Milwaukee, Wis.
Columbia Machine Wks. & Malleable Iron Co., Brooklyn, N. Y.
Crocker-Wheeler Co., Ampere, N. J.
General Electric Co., Schenectady.
Johns-Manville Co., H. W., New York.
United Indurated Fibre Co., Lockport, N. Y.
Westinghouse Electric & Mfg. Co., Pittsburg.

Controller Regulators
Electric Service Supplies Co., Philadelphia.

Convertors, Rotary
Allis-Chalmers Co., Milwaukee
General Electric Co., Schenectady, N.Y.
Westinghouse Elec. & Mfg. Co., Pittsburg.

Conveyors, Coal & Ashes
American General Engineering Co., New York.
Brown Hoisting Machinery Co., Cleveland.
Jeffrey Mfg. Co., Columbus, O.
Northern Engineering Works, Detroit, Mich.

Cooling Towers
(See Towers, Cooling.)

Cord, Bell and Trolley
American General Engineering Co., New York.
Brill Co., The J. G., Philadelphia.
Electric Service Supplies Co., Philadelphia.
Garton Co., W. R., Chicago, Ill.
International Register Co., Chicago.
Recording Fare Register Co., New Haven.
Samson Cordage Works, Boston
Silver Lake Co., Boston.
Stuart-Howland Co., Boston.
(See also Dealers.)

Couplers, Car
American Car Co., St. Louis.
Brill Co., The J. G., Philadelphia.
Kuhlman Car Co., G. C. Cleveland.
Long Co. E. G., New York.
Marshall & Co., R. W., New York.
McConway & Torley Co., Pittsburg, Pa.
McGuire Cummings Mfg. Co., Chicago.
Ohio Brass Co., Mansfield, O.
Stephenson Co., John, Elizabeth, N. J.
Van Dorn Co., W. T., Chicago.
Wallace Supply Co., Chicago.
Washburn Co., Minneapolis, Minn.
Wason Mfg. Co., Springfield, Mass.
Westinghouse Traction Brake Co., Pittsburgh.

Coverings, Pipe and Boiler
Johns-Manville Co., New York.

Cranes, Hoists and Lifts
American General Engineering Co., New York.
Box & Co., Alfred, Philadelphia.
Brill Co., The J. G., Philadelphia.
Brown Hoisting Machinery Co., Cleveland.
Case Mfg. Co., Columbus, O.
Chisholm & Moore Mfg. Co., Cleveland, O.
Device Improvement Co., Hanover, Pa
Duff Mfg. Co., Pittsburg.
Marine Engine & Machine Co., New York.
Marshall & Co., R. W., New York.
Niles-Bement-Pond Co., New York.
Northern Engineering Works, Detroit.
Patten Co., Paul B., Salem, Mass.
Quincy-Manchester-Sargent Co., Plainfield, N. J.
Railway Specialty & Supply Co., Chicago.
Reading Crane & Hoist Works, Reading, Pa.
Southern Railway Supply Co., St. Louis.
Van Dorn & Dutton Co., Cleveland, O.
Yale & Towne Mfg. Co., New York.

Creosoting and Creosoted Timbers
American Creosote Works, New Orleans, La.
Ayer & Lord Tie Co., Chicago.
Barber Asphalt Paving Co., Maurer, N. J.
Wyckoff Pipe & Creosoting Co., Stamford, Conn.

Cross Arms
(See Brackets and Cross Arms.)

Crossings, Track
(See Track Work.)

Crushers, Rock
(See Ballast Cars and Ballast Machinery.)

Culverts
Canton Culvert Co., Canton, O.
National Cast Iron Drain Pipe Co., New York.

Curtains, Curtain Fixtures and Curtain Material
(See also Sash Fixtures.)
American Car Co., St. Louis.
American Car & Foundry Co., Wilmington, Del.
Brill, J. G., Co., Philadelphia.
Curtain Supply Co., Chicago.
Electric Service Supplies Co., Philadelphia.
Hartshorn, Stewart, Co., Newark, N.J.
Kuhlman, G. C., Car Co., Cleveland, O.
National Lock Washer Co., Newark, N. J.
Pantasote Co., New York.
Picrome Hide Co., Syracuse, N. Y.
Stephenson Co., John, Elizabeth, N. J.
St. Louis Car Co., St. Louis, Mo.
Wallace Supply Co., Chicago.
Wason Mfg. Co., Springfield, Mass.

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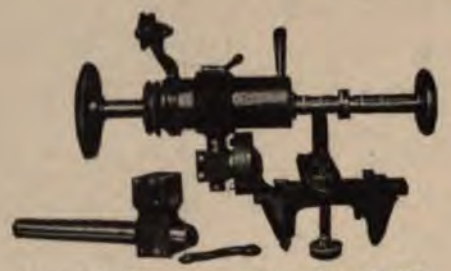

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Garton, W. R., Co., Chicago.
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Jordan Bros., New York.
Kerschner, W. R., Allentown, Pa.
Long Co., E. G., New York.
Machado & Roller, New York.
Males Co., Cincinnati.
Marshall R. W., & Co., New York.
Matthews, W.N.,& Bros., St.Louis,Mo.
Morris, Elmer P., Co., New York.
Ohio Brass Co., Mansfield, O.
Partridge, A. S., St. Louis.
Railway Specialty & Supply Co., Chicago.
Ridlon, Frank, Co., Boston.
Stuart-Howland Co., Boston.
Union Electric Co., Pittsburgh, Pa.
Wallace Supply Co., New York.
Wesco Supply Co., St. Louis.
Western Electric Co., Chicago and New York.
Zelnicker Supply Co., Walter A., St. Louis.

Derailing Devices
(See also Replacers, Car.)
Cleveland Frog & Crossing Co., Cleveland, O.
Hayes Track Appliance Co., Geneva, N. Y.
Lorain Steel Co., Philadelphia
U. S. Metal & Mfg. Co., New York.
Weir Frog Co., Cincinnati. O.
Wharton, Jr. & Co., Wm., Philadelphia.
Zelnicker Supply Co., Walter A., St. Louis.

Despatching Systems
Stromberg-Carlson Tel. Mfg. Co., Rochester, N. Y.

Detective Service
Drummond's Detective Agency, New York.
Lanyons Detective Agency, John, New York.
Wisch Service, P. Edward, N. Y.

Disinfectants
Carbolineum Wood Preserving Co., Inc., New York and Milwaukee, Wis.

Door Checks
Yale & Towne Mfg. Co., New York.

Doors and Door Fixtures
American Car Co., St. Louis.
Brill Co., The J. G., Philadelphia.
Johns-Manville Co., New York.
Kuhlman Car Co., G. C., Cleveland.
Merritt & Co., Philadelphia.
Ridlon, Frank, Co., Boston,
Stephenson Co., John, Elizabeth, N. J.
Wallace Supply Co., Chicago.
Wason Mfg. Co., Springfield, Mass.

Doors, Rolling
Kinnear Mfg. Co., Columbus, O.
Wilson Mfg. Co., Jas. G., New York.

Draft, Mechanical
(See Mechanical Draft Apparatus.)

Draft Rigging, Draw Bars
(See Couplers, Car.)

Drill Clamps
Bissell Co., F., Toledo, O.

Drills, Track
Bissell Co., F., Toledo, O.
Brown, Harold P., New York.
Cook's Standard Tool Co., Kalamazoo, Mich.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
Ohio Brass Co., Mansfield, O.
Ridlon, Frank, Co., Boston.
Van Dorn Electric & Mfg. Co., Cleveland.
Wesco Supply Co., St. Louis.
(See also Dealers.)

Drying Apparatus
(See also Heating and Ventilating Apparatus and Vacuum Dying & Impregnating Apparatus.)
American Blower Co., Detroit.
Buffalo Foundry & Machine Co., Buffalo, N. Y.
Green Fuel Economizer Co., Matteawan, N. Y.
Jeffrey Mfg. Co., Columbus, O.
Parker Boiler Co., Philadelphia, Pa.
Sturtevant Co., B. F., Hyde Park, Mass.

Dust Guards
(See Lubricating Devices.)

Dynamos
(See Generators and Generating Sets.)

Economizers, Fuel
Green Fuel Economizer Co., Matteawan, N. Y.
Parker Boiler Co., Philadelphia.
Sturtevant Co., B.F., Hyde Park, Mass

Electrical Testing
(See Testing, Electrical.)

Elevators
Marine Engine & Machine Co., New York.

Employment Agency
Hapgoods, Inc., New York.

Engineers, Consulting, Contracting and Operating
Abadie, & Co., E. H., St. Louis, Mo.
Arnold Company, The, Chicago.
Baker, W. E., & Co., New York.
Barstow & Co., W. S., New York.
Bates, Putnam A., New York.
Blood & Hale, Boston.
Burrill, Elvyn, San Francisco.
Byllesby. & Co., H. M., Chicago.
Central Inspection Bureau, New York
Central States Bridge Co., Indianapolis, Ind.
Cleveland Armature Wks., Cleveland.
Cleveland Construction Co., Cleveland.
Cleve-Mor Engineering & Construction Co., Cleveland.
Columbia Construction Co., Milwaukee
Concrete Construction Co., Philadelphia, Pa.
Cullen, Wm. A., Newark, N. J.
Dodge & Day, Philadelphia.
Drum & Co., A. L., Chicago, Ill.
Dusinberre, Geo. B., Cleveland, O.
Electrical Installation Co., Chicago.
Farnum, Loring, N., Boston.
Ford, Bacon & Davis, New York.
Hanford & Blackwell, Seattle, Wash.
Herrick, Albert B., Ridgewood, N. J.
Hunt, & Co., R. W., Chicago.
Jackson, D. C. & Wm. B., Chicago.
Jackson, Henry Docker, Boston, Mass
Jones Co., Fred A., Houston, Tex.
Kohler Bros., Chicago.
Knox Engineering Co, Chicago.
Land-Wharton Co., Philadelphia, Pa.
Luzerne Engineering Co., Hazleton, Pa.
May, Alfred W., New York.
McClellan. Philadelphia.
McGrath, M. P., Easton, Pa.
Mershon, Ralph D., New York
Neall, N. J., Boston, Mass.
Nelson & Co., I. R., Newark.
Osborne Engineering Co., (The) Cleveland, O.
Pease Engineering Co., Cleveland, O.
Pepper, Jr., David, Philadelphia, Pa.
Pierce. Richardson & Neiler, Chicago.
Pratt, Mason D., Harrisburg.
Puffer, Wm. L., Boston, Mass.
Railway Audit & Inspection Co., Philadelphia.
Reed, W. Edgar, Pittsburgh.
Reed. Wm. S., Chicago.
Register. A. L., & Co., Philadelphia.
Riggs & Sherman, Toledo, O.
Roberts & Abbott Co., Cleveland.
Sanderson & Porter, New York.
Sargent & Lundy, Chicago.
Saxton, E., Washington, D. C.
Schott, W. H., Chicago.
Seaboard Construction Co., Brooklyn, N. Y.
Sheaff & Jaasted, Boston.
Shimer & Chase Co., Omaha, Neb.
Smethurst & Allen. Philadelphia.
Stern & Silverman, Inc., Philadelphia.
Stone & Webster Engineering Corporation, Boston, Mass.
Tennis Brothers Co., Pittsburg, Pa.
Wagner, Herbert A., New York.
Westinghouse, Church, Kerr & Co., New York.
White & Co., J. G., New York.

Engines, Gas and Oil
Allis-Chalmers Co., Milwaukee.
Buckeye Engine Co., Salem, O,
Providence Engineering Works, Providence, R. I.
Struthers-Wells Co., Warren, Pa.
Westinghouse Machine Co., Pittsburg.

Engines, Steam
Allis-Chalmers Co., Milwaukee.
American Blower Co., Detroit.
Ball & Wood Co., New York.
Buckeye Engine Co., Salem, O.
Cooper, Co., C. & G., Mt. Vernon, O.
Harrisburg Foundry & Machine Wks., Harrisburg.
Hooven, Owens, Rentschler Co., Hamilton, O.
McIntosh, Seymour & Co., Auburn, N. Y.
Murray Iron Works Co., Burlington, Ia.
Phoenix Iron Works Co., Meadville, Pa.
Providence Engineering Works, Providence, R. I.
Ridgway Dynamo & Engine Co., Ridgway, Pa.
Struthers-Wells Co., Warren, O.
Westinghouse Machine Co., Pittsburg.
Wetherill, Robert, & Co., Chester, Pa.
Wheeler Condenser & Engineering Co., New York.

Engraving
(See Tickets and Transfers.)

Exhaust Heads
Whitlock Coil Pipe Co., Hartford, Ct.

Fans
(See Mechanical Draft Apparatus.)

Feedwater Apparatus
(See Heaters and Purifiers, Feed-water.)

Felts, Fireproof
Johns-Manville Co., H.W., New York.

Fences and Fence Posts
American Steel & Wire Co., Chicago.
Bissell Co., F., Toledo, O.
Merritt & Co., Philadelphia.

Fenders and Wheel Guards
Brill Co., The, J. G., Philadelphia
Clark's Automatic Car Fender Co., Decatur, Ill.
Consolidated Car Fender Co., New York.
Eclipse Railway Supply Co., Cleveland and Kansas City.
Electric Service Supplies Co., Philadelphia.
McGuire-Cummings Mfg. Co., Chicago.
Parmenter Fender & Wheel Guard Co., Boston.
Star Brass Works, Kalamazoo, Mich.
Worcester Railway Supply Co., Worcester, Mass.
(See also Dealers.)

Fibre
American General Engineering Co., New York.
American Vulcanized Fibre Co., Wilmington. Del.
Continental Fibre Co., Newark, Del.
Diamond State Fibre Co., Elsmere, Del.
Fibre Conduit Co., Orangeburg, N. Y.
Morris Electric Co., Wilmington, Del.
United Indurated Fibre Co., Lockport N. Y.

Field Coils
(See Armature and Field Coils.)

Field Coil Cushions
Massachusetts Chemical Co., Boston

Files
Southern Railway Supply Co., St. Louis.

Filters, Oil
(See also Oil & Waste Saving Machines)
Oil & Waste Saving Machine Co., Philadelphia.

Finance
(See Bankers and Brokers.)

Fire Brick
Mc Leod & Henry Co., Troy, N. Y.

Fire Extinguishers
Badger Fire Extinguisher Co., Boston
Childs Co., O. J., Utica, N. Y.
General Fire Extinguisher Co., Providence, R. I.
International Sprinkler Co., Philadelphia.
Johns-Manville Co., H. W., New York.
Manufacturers Automatic Sprinkler Co., New York.
Zelnicker Supply Co., Walter A., St. Louis.

Fireproofing Materials
(See also Lumber, Artificial.)
Johns-Manville Co., H. W., New York.

Forgings, Car
Standard Motor Truck Co., Pittsburgh, Pa.
Standard Steel Works Co., Philadelphia, Pa.

Forgings, Drop
Bliss Co., E. W., Brooklyn, N. Y.

Forging, Punching and Shearing Machinery
Bliss Co., E. W., Brooklyn, N. Y.

Frogs, Track
(See Track Work.)

Furnaces
Murphy Iron Works Co., Detroit

Furniture, Office and Park
American Seating Co., Chicago.
Andrews Co., A. H., Chicago.
General Fireproofing Co., Youngstown, O.
Stafford Mfg. Co., E. H., Chicago.

Fuses and Accessories
American General Engineering Co., New York.
Chase-Shawmut Co., Newburyport Mass.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
D. & W. Fuse Co., Providence, R. I.
General Electric Co., Schenectady, N.Y.
Johns-Manville Co., H. W., New York.
Stuart-Howland Co., Boston, Mass.
Wesco Supply Co., St. Louis.
Westinghouse Elec. & Mfg. Co., Pittsburg.
(See also Dealers.)

Gages, Oil and Water
Williams Gauge Co., Pittsburg, Pa.

Gas Producers
Westinghouse Machine Co., Pittsburg.

Gaskets
Johns-Manville Co., New York.
Power Specialty Co., New York.
Southern Railway Supply Co., St. Louis

Gates, Car and Other
American Car Co., St. Louis, Mo.
Bliss, R, Mfg. Co., Pawtucket, R. I.
Brill, J. G., Co., Philadelphia.
Climax Stock Guard Co., Chicago, Ill.
Jewett Car Co., Newark, O.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
Kuhlman Car Co., G. C., Cleveland, O.
Stephenson Co., John, Elizabeth, N.J.
Wason Mfg. Co., Springfield, Mass.

Gates, Water
(See Valves and Gates.)

Gear Cases
Bliss E. W., Co., Brooklyn, N. Y.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Electric Service Supplies Co., Philadelphia.
General Electric Co., Schenectady, N.Y.
Jeffrey Mfg. Co., Columbus, O.
Marshall & Co., R. W., New York.
Wesco Supply Co., St. Louis.

Gears and Pinions
Atha Steel Casting Co., Newark, N. J.
Bliss, E. W., Co., Brooklyn, N. Y.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Doubleday-Hill Electric Co., Pittsburg, Pa.
Electric Service Supplies Co., Philadelphia, Pa.
Falk Co., Milwaukee.
General Electric Co., Schenectady, N.Y
Nuttall, R. D., Co., Pittsburg.
Van Dorn & Dutton Co., Cleveland.
(See also Dealers.)

Generators, Alternating and Direct Current
Allis-Chalmers Co., Milwaukee, Wis.
Crocker-Wheeler Co., Ampere, N. J.
Fairbanks, Morse & Co., Chicago, Ill.
General Electric Co., Schenectady, N.Y.
Jeffrey Mfg. Co., Columbus, O.
National Brake & Electric Co., Milwaukee.
Ridgway Dynamo & Engine Co., Ridgway, Pa.
Sprague Electric Co., New York.
Wesco Supply Co., St. Louis.
Western Electric Co., New York.
Westinghouse Electric & Mfg. Co., Pittsburgh.

Generators and Motors, Spare parts of
Crocker-Wheeler Co., Ampere, N. J.
Westinghouse Electric & Mfg. Co., Pittsburg.

Generators, Gas
(See Gas Producers.)

Generating Sets
Crocker-Wheeler Co., Ampere, N. J.
General Electric Co., Schenectady, N.Y.
Ridgway Dynamo & Engine Co., Ridgway, Pa.

Gongs
(See Bells and Gongs.)

Governors, Pump
Atlas Engineering Co., New York.
Williams, Franklin, New York.
Williams Gauge Co., Pittsburg, Pa.

Grates and Grate Bars
Green Engineering Co., Chicago
Reagan Grate Bar Co., Philadelphia, Pa.

Grease
(See Lubricants.)

Grinders and Grinding Wheels
Brown, Harold P., New York.
Cook's Standard Tool Co., Kalamazoo, Mich.
Morris Co., Elmer P., New York.
Niles-Bement-Pond Co., New York.
Quincy-Manchester-Sargent Co., Plainfield, N. J.
Western Electric Co., New York and Chicago.
Wheel Truing Brake Shoe Co., Detroit, Mich.

Guards, Cattle
(See Stock Guards.)

Guards, Trolley
Automatic Trolley Guard Co., Buffalo, N. Y.
National R. R. Trolley Guard Co., New York.

Headlights
Crouse-Hinds Co., Syracuse, N. Y.
Dayton Mfg. Co., Dayton, O.
General Electric Co., Schenectady, N.Y.
Keystone Lantern Co., Philadelphia.
Ohio Brass Co., Mansfield, O.
Ridlon, Frank, Co., Boston.
Schroeder Headlight Co., Evansville, Ind.
Southern Railway Supply Co., St. Louis.
St. Louis Car Co. St. Louis.
Stuart-Howland Co., Boston.
Trolley Supply Co., Canton O.
(See also Dealers.)

Headlinings
(See Ceilings and Headlinings.)

Heaters, Car (Electric)
Consolidated Car Heating Co., New York.
Johns-Manville Co., H. W., New York
Simplex Electric Heating Co., Cambridgeport, Mass.

Heaters, Car, Hot (Water and Stoves)
Baker Heating & Supply Co., Wm. C., New York.
Cooper Heater Co., Dayton, O.
Electric Service Supplies Co., Philadelphia.
McGuire-Cummings Mfg. Co., Chicago.
Smith Heater Co., Peter, Detroit, Mich.

Heaters and Purifiers, Feedwater
(Including Feedwater Regulators.)
Alberger Condenser Co., New York.
Harrison Safety Boiler Works, Philadelphia.
Phoenix Iron Works Co., Meadville, Pa.
Wetherill & Co., Robt., Chester, Pa.
Wheeler Condenser & Eng. Co., New York.
Wheeler Mfg. Co., C. H., Philadelphia, Pa.
Whitlock Coil Pipe Co., Hartford, Conn.
Williams Gauge Co., Pittsburg.

Heating and Ventilating Apparatus
American Blower Co., Detroit.
American District Steam Co., Lockport, N. Y.
General Electric Co., Schenectady, N.Y.
Green Fuel Economizer Co., Matteawan, N. Y.
Schott, W. H., Chicago.
Sprague Electric Co., New York.
Sturtevant Co., B. F., Hyde Park, Mass.

Hoists
(See Cranes, Hoists and Lifts.)

Hose Bridges
Ohio Brass Co., Mansfield, O.

Hydraulic Machinery
Allis-Chalmers Co., Milwaukee, Wis.
Niles-Bement-Pond Co., New York.
Watson-Stillman Co., New York.

Impregnating Compounds
(See also Vacuum Impregnating Apparatus, Insulations, and Paints and Varnishes.)
Allis-Chalmers Co., Milwaukee.
Buffalo Foundry & Machine Co., Buffalo, N. Y.
Devine & Co., J. P., Buffalo, N. Y.
Dielectric Mfg. Co., St. Louis.
Standard Vanish Works, New York.

Inspection
Central Inspection Bureau, New York.
Hunt & Co., R. W., Chicago.

Instruments, Electrical Measuring
American Instrument Co., Philadelphia.
Bristol Co., The, New York.
General Electric Co., Schenectady, N.Y.
Johns Manville Co., H. W., New York.
Machado & Roller, New York.
Queen & Co., Philadelphia.
Wagner Electric Mfg. Co., St. Louis, Mo.
Westinghouse Elec. & Mfg. Co. Pittsburg.
Weston Electrical Instrument Co. Waverly Park, Newark, N. J
Whitney Electrical Instrument Co. New York.

Instruments, Recording
Bristol Co., The, New York.
General Electric Co., Schenectady, N.Y.
Queen & Co., Philadelphia.

Insulations and Insulating Compounds
(See also Paints and Varnishes.)
American General Engineering Co., New York.
Anchor Webbing Co., Woonsocket, R.I.
Anderson, A. & J. M., Mfg. Co., Boston.
Aurora Specialy Mfg. Co., Aurora, Ill.
Benolite Co., Pittsburgh, Pa.
Dielectric Mfg. Co., St. Louis, Mo.
Electric Cable Co., New York.
Electric Service Supplies Co., Philadelphia.
Electric Traction Supply Co., St. Louis, Mo.
Garton Co., W. R., Chicago.
Johns-Manville Co., New York.
Massachusetts Chemical Co., Boston.
Mica Insulator Co., New York.
Okonite Co., New York.
Packard Electric Co., Warren, O.
Sherwin-Williams Co., Cleveland, O.
Standard Underground Cable Co., Pittsburg.
Wesco Supply Co., St. Louis, Mo.
Western Electric Co., New York.

Insulating Cement
Massachusetts Chemical Co., Boston.

Insulating Paper, Cloths and Tape
American General Engineering Co., New York.
Anderson Mfg. Co., A. & J. M. Boston.
American Vulcanized Fibre Co., Wilmington, Del.
Aurora Specialty Mfg. Co., Aurora, Ill.
Benolite Co., Pittsburgh, Pa.
Dielectric Mfg. Co., St. Louis, Mo.
Electric Traction Supply Co., St. Louis.
Garton Co., W. R., Chicago.
General Electric Co., Schenectady, N.Y.
Green Insulation Co., Cleveland.
Hope Webbing Co., Providence, R. I.
Johns-Manville Co., H. W., New York.
Massachusetts Chemical Co., Boston.
Mica Insulator Co., New York.
Miller, Chas. A., Denver, Colo.
National Fibre & Insulation Co., Yorklyn, Del.
Ohio Brass Co , Mansfield, O.
Okonite Co., New York.
Packard Electric Co., Warren, O.
Standard Paint Co., New York.
Sterling Varnish Co., Pittsburg.
Western Electric Co., New York and Chicago.
Wesco Supply Co., St. Louis.

Insulators, Including Third Rail
(See also Line Material.)
American Carbon & Battery Co., East St. Louis, Ill.
Anderson Mfg. Co., A. & J. M., Boston.
Aurora Specialty Mfg. Co. Aurora, Ill.
Creaghead Engineering Co., Cincinnati, O.
Electric Service Supplies Co. Phila.
Garton Co., W. R. Chicago.
General Electric Co., Schenectady, N.Y.
Hemingray Glass Co., Covington, Ky.
Johns-Manville Co., H. W., New York.
Ohio Brass Co., Mansfield, O.
United Indurated Fibre Co , Lockport, N. Y.
Western Electric Co., New York and Chicago.

Jacks
(See also Cranes, Hoists & Lifts.)
American Car Co., St. Louis.
American General Engineering Co., New York.
Brill, J. G., Co., Philadelphia.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Cook's Standard Tool Co., Kalamazoo, Mich.
Duff Manufacturing Co., Pittsburg.
Kalamazoo Ry. Supply Co., Kalamazoo Mich.
Kuhlman Car Co., G. C., Cleveland.
Morden Frog & Crossing Co., Chicago.
Ohio Brass Co., Mansfield, O.
Quincy-Manchester-Sargent Co., Plainfield., N. J.
Stephnson Co., John, Elizabeth, N. J.
Wason Mfg. Co., Springfield, Mass.
Watson-Stillman Co., New York.
(See also Dealers.)

Joints, Rail
Atlas Railway Supply Co., Chicago.
Falk Co., Milwaukee.
Goldschmidt Thermit Co., New York.
Lorain Steel Co., Philadelphia.
McConway & Torley Co., Pittsburg.
Rail Joint Co., New York.

Journal Boxes
American Car Co , St. Louis.
Brill Co., The J. G., Philadelphia.
Kuhlman Car Co., G. C., Cleveland.
McGuire-Cummings Mfg. Co., Chicago.
Stephenson Co., John, Elizabeth, N. J.
Symington, T. H., Co., Baltimore, Md.
Wason Mfg. Co., Springfield, Mass.

Laboratories, Electrical
(See Testing, Electrical.)

Lamp Guards and Fixtures
Electric Service Supplies Co., Philadelphia.
Matthews, W. N., & Bro., St. Louis, Mo.

Lamps, Arc and Incandescent
(See also Headlights.)
American General Engineering Co., New York.
Buckeye Electric Co., Cleveland, O.
Creaghead Engineering Co., Cincinnati.
Dayton Mfg. Co., Dayton, O.
Franklin Elec. Mfg. Co., Hartford, Ct
General Electric Co., Schenectady.
Keystone Lantern Co., Philadelphia.
Shelby Electric Co., Shelby, O.
Western Electric Co., New York.
Westinghouse Electric & Mfg. Co. Pittsburg.
(See also Dealers.)

Lamp Parts
(See Clusters and Sockets.)

Launches and Boats
(See Park Attractions.)

Levelers, Ice
Gifford-Wood Co., Arlington, Mass.

Lifts
(See Cranes, Hoists and Lifts.)

Lightning Protection
Anderson Mfg. Co., A. & J. M., Boston.
Aurora Specialty Mfg. Co., Aurora, Ill.
Electric Service Supplies Co., Philadelphia.
General Electric Co., Schenectady.
Gifford Elec. Mfg. Co., Traverse City, Mich.
Lord Electric Co., Boston, Mass.
Ohio Brass Co., Mansfield, O.
Wesco Supply Co., St. Louis.
Westinghouse Electric & Mfg. Co., Pittsburg.
(See also Dealers.)

Line Material
(See also Brackets and Cross Arms, Insulators, Wires and Cables.)
American General Engineering Co., New York.
Anderson Mfg. Co., A. & J. M., Boston.
Aurora Specialty Mfg. Co., Aurora, Ill.
Bissell Co., F., Toledo, O.
Chester Railway Supply Co., Chester, Pa.
Creaghead Engineering Co., Cincinnati.
Electric Ry. Equipt. Co., Cincinnati.
Electric Service Supplies Co., Philadelphia.
Electric Traction Supply Co., St. Louis.
Garton Co., W. R., Chicago, Ill.
General Electric Co., Schenectady.
Johns-Manville Co., H. W., New York
Lima Insulator Co., Lima, N. Y.
Macallen Co., The, Boston.
Matthews & Bro., W. N., St. Louis.
Morris, Elmer P., Co., New York.
Ohio Brass Co., Mansfield, O.
Pittsburgh Pole & Forge Co., Verona, Pa.
Recording Fare Register Co., New Haven, Conn.
Ridlon, Frank, Co., Boston, Mass.
Stuart-Howland Co., Boston.
Union Electric Co., Pittsburgh, Pa.
Western Electric Co., Chicago.
Westinghouse Electric & Mfg. Co., Pittsburg, Pa.
(See also Dealers.)

Lockers, Metal
General Fireproofing Co., Youngstown, O.
Merritt & Co., Philadelphia.

Lockers, Steel
Durand Steel Locker Co., Chicago.

Locks
Yale & Towne Mfg. Co., New York.

Lock Nuts and Washers
(See Nuts and Bolts.)

Locomotives, Electric
American Locomotive Co., New York.
Baldwin Locomotive Works, Philadelphia.
Brill, J. G., Co., Philadelphia.
General Electric Co., Schenectady.
Jeffrey Mfg. Co., Columbus, O.
McGuire-Cummings Mfg. Co., Chicago.
Westinghouse Electric & Mfg. Co., Pittsburg.

Locomotives, Gasoline
Fairbanks, Morse & Co., Chicago.

Lubricants, Oil and Grease
Borne, Scrymser Co., New York.
Climax Refining Co., Cleveland.
Davey & Co., Chicago.
Dearborn Drug & Chemical Co., Chicago.
Dixon Crucible Co., Jos., Jersey City, N. J.
Galena-Signal Oil Co., Franklin, Pa.
Graphite Lubricating Co., Bound Brook, N. J.
Kellogg & Co., E. H., New York.
Modoc Co., Fernwood, Pa.
Southern Railway Supply Co., St. Louis.
U. S. Graphite Co., Saginaw, Mich.
Whitmore Mfg. Co., Cleveland, O.

Lubricating Devices
American General Engineering Co., New York.
Armstrong Oiler Co., Philadelphia.
"F. M." Oil Cup, Rochester, N. Y.

Lumber
(See Poles, Ties and Lumber.)

Lumber, Artificial
Johns-Manville Co., New York.

Machine Tools
Device Improvement Co., Hanover, Pa.
Dittrick & Jordan Electric Co., Cleveland, O.
Greaves, Klusman & Co., Cincinnati, O.
Niles-Bement-Pond Co., New York.
Oster Mfg. Co., Cleveland.
Underwood, H. B., & Co., Philadelphia.
Williams & Co., J. H., Brooklyn, N. Y.

Machinists' Tools
Niles-Bement-Pond Co., New York.

Mail Bags
American Railway Supply Co., New York.

Manufacturers' Agents
(See Dealers in Electric Railway Supplies.)

Mats
Massachusetts Chemical Co., Boston.

Mechanical Draft Apparatus
(See also Heating & Ventilating Apparatus.)
American Blower Co., Detroit
Crocker-Wheeler Co., Ampere, N. J.
Green Fuel Economizer Co., Matteawan, N. Y.
Sprague Electric Co., New York.
Sturtevant Co., B. F., Hyde Park, Mass.

Meters
Queen & Co., Philadelphia.

Mica
Chicago Mica Co., Valparaiso, Ind.

Mirrors for Motormen
Brown, Harold P., New York.

Motor Leads
Dossert & Co., New York.

Motors, Electric
Allis-Chalmers Co., Milwaukee.
Crocker-Wheeler Co., Ampere, N. J.
General Electric Co., Schenectady, N.Y.
National Brake & Electric Co., Milwaukee, Wis.
Ridgway Dynamo & Engine Co., Ridgway, Pa.
Sprague Electric Co., New York.
Wagner Electric Mfg. Co., St. Louis, Mo.
Wesco Supply Co., St. Louis.
Western Electric Co., New York.
Westinghouse Electric & Mfg. Co., Pittsburg.

Movers, Car
(See Pushers, Car.)

Multiple Unit Control
(See Control Systems.)

Nuts and Bolts
Lorain Steel Co., Philadelphia.
National Lock Washer Co., Newark, N. J.
Pittsburg Pole & Forge Co., Pittsburg, Pa.
Railway Specialty & Supply Co., Chicago.
Standard Motor Truck Co., Pittsburg, Pa.
U. S. Metal & Mfg. Co., New York.

Oil and Waste Saving Machine
Oil & Waste Saving Machine Co., Philadelphia

Oil Cups
(See Lubricating Devices.)

Oil Eliminators
(See Heaters and Purifiers, Feedwater.)

Oil Filters
(See Filters, Oil.)

Oils
(See Lubricants.)

Outlet Boxes, Fittings, Tools, Etc.
Sprague Electric Co., New York.

Overhead Equipment
(See Line Material.)

Packing
American General Engineering Co., New York.
Electric Service Supplies Co., Philadelphia.
Garton Co., The W. R., Chicago.
Johns-Manville Co., H. W., New York.
Power Specialty Co., New York.
Zelnicker, Walter A., Supply Co., St. Louis, Mo.

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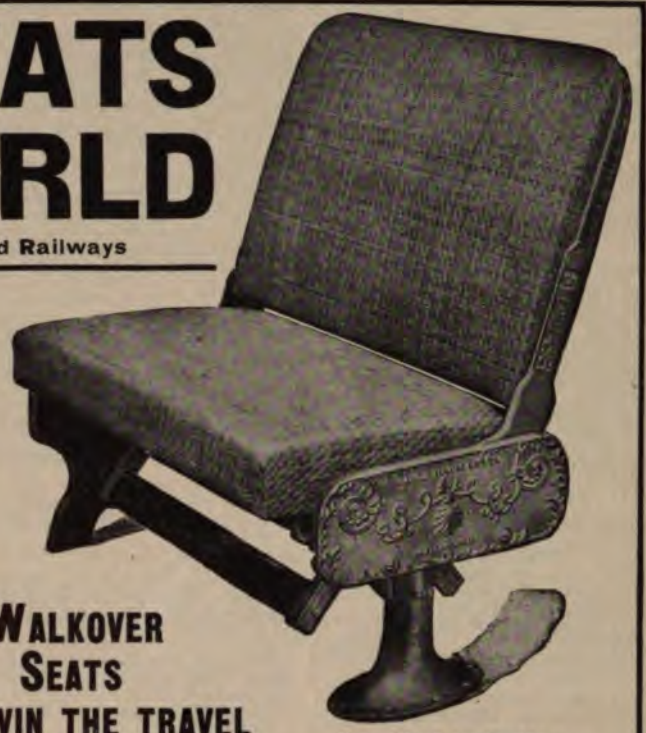

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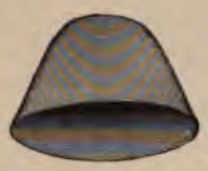

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Large, Fast Interurbans Our Specialty

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GEARS, PINIONS AND GRID RESISTANCE

Paints and Varnishes (Insulating)
American General Engineering Co., New York.
Benolite Co., Pittsburgh, Pa.
Dielectric Mfg. Co., St. Louis and New York.
Electric Cable Co., New York.
General Electric Co., Shenectady, N. Y.
Goheen Mfg. Co., Canton, O.
Massachusetts Chemical Co., Boston.
Morris Co., Elmer P., New York.
Packard Electric Co., Warren, Ohio.
Sherwin-Williams Co., Cleveland.
Standard Paint Co., New York.
Standard Varnish Works, New York.
Sterling Varnish Co., Pittsburg.
Wesco Supply Co., St. Louis, Mo.

Paints and Varnishes (Preservative.)
American General Eng. Co., New York.
Dielectric Mfg. Co., St. Louis and New York.
Electric Cable Co., New York.
Goheen Mfg. Co., Canton, O.
Massachusetts Chemical Co., Walpole, Mass.
Patton Paint Co., Milwaukee, Wis
Sherwin-Williams Co., Cleveland.
Standard Paint Co., New York.
Sterling Varnish Co., Pittsburgh, Pa.
U. S. Graphite Co., Saginaw, Mich.
Wesco Supply Co., St. Louis, Mo.

Paints and Varnishes for Woodwork.
Atlas Railway Supply Co., Chicago.
Goheen Mfg. Co., Canton, O.
Patton Paint Co., Milwaukee, Wis.
Pomeroy & Fischer, New York.
Security Register & Mfg. Co., New York
Sherwin-Williams Co., Cleveland, O.
Willey Co., C. A., Hunter's Point, New York City.

Park Attractions
(See Amusement Attractions.)

Pass Books
(See Tickets, Transfers, Railway Printing, etc.)

Patent Attorneys
Rosenbaum & Stockbridge, New York.

Paving Materials
American Brake Shoe & Foundry Co., New York.
Barber Asphalt Paving Co., Maurer, N. J.
Carbolineum Timber Treating Co., New York.
Mack Mfg. Co., Philadelphia.
U. S. Wood Preserving Co., New York.
Wyckoff Pipe & Creosoting Co., Stamford, Conn.

Phosphor Bronze
(See "Alloys," and Bearing Metals.)

Pickups, Trolley Wire
Electric Service Supplies Co., Phila.
Ohio Brass Co., Mansfield, O.

Pinions
(See Gears and Pinions.)

Pipe Fittings
Alberger Condenser Co., New York.
Ball & Wood Co., New York.
Crane Co., Chicago.
Lagonda Mfg. Co., Springfield, O.
National Tube Co., Pittsburg, Pa.
Newman Mfg. Co., New York.
Power Specialty Co., New York.
Simmons Co., John, New York.
Standard Steel Works Co., Philadelphia, Pa.
Whitlock Coil Pipe Co., Hartford, Ct.
Williams, Franklin, N. Y.

Planers
(See Machine Tools and Wood Working Machinery.)

Plows, Snow
(See Snow Brooms, Plows & Sweepers.)

Plumbago
U. S. Graphite Co., Saginaw, Mich.

Pole Clamps
Bayonet Trolley Harp Co., Springfield, O.

Poles, Metal (Street)
American Bridge Co., New York.
Creaghead Engineering Co., Cincinnati.
Electric Railway Equipment Co., Cincinnati.
Garford Co., Elyria, O.
Pittsburgh Pole & Forge Co., Verona, Pa.
Wesco Supply Co., St. Louis.

Poles, Ties and Lumber
Abeles & Taussig, St. Louis.
Advance Lumber Co., Cleveland
American Creosote Works, New Orleans La.
American Tie & Timber Co., New York
Anguera Lumber Co., Chicago.
Ayer & Lord Tie Co., Chicago.
Barber Asphalt Paving Co., Maurer, N. J.
Barnes Hardwood Lumber Co., G. H., St. Louis.
Beidler, Francis, & Co., Chicago.
Berlin Mills Co., Portland, Me
Bissell Co., F., Toledo, O.
Bonsal & Co., W. R., Hamlet, N. C.
California Pole & Piling Co., San Francisco, Cal.
Carbolineum Wood Preserving Co., New York.
Cherry River Boom & Lumber Co., Richwood, W. Va.
Churchill Cedar Co., Heron, Mont.
Cook & Co., Wm. P., New York.
Culbertson Lumber Co., Ironton, O.
Dregge Lumber Co., Grand Rapids, Mich.
Fowler, John H., & Co., Chicago.
Garton Co., W. R., Chicago.
Georgia Tie, Pole & Timber Co., New York.
Gulfport Creosoting Co., Gulfport, Miss.
Hearne Timber Co., St. Louis, Mo.
Huebel Co., C. J., Menominee, Mich.
Humbird Lumber Co., Sandpoint, Idaho.
Interstate Lumber Co., Cleveland, O.
Kennett Cypress & Hardwood Lumber Co., Davenport, Ia.
Kirby & Hawkins, Phila., Pa.
Lewis Lumber & Mfg. Co., Hattiesburg, Miss.
Lindsley Bros. Co., Chicago.
Maus, & Co., H. H., Philadelphia.
Meredith Cedar Co., J. P., Memphis, Tenn.
Moark Timber Co., Blytheville, Ark.
Moss Tie Co., T. J., St. Louis.
National Pole Co., Escanaba, Mich.
Naugle Pole & Tie Co., Chicago, Ill.
Pacific Coast Pole Co., Spokane, Wash.
S. E. Missouri Cypress Co., Campbell, Mo.
Southern Exchange Co., New York.
Stone, Frank B., Chicago
Valentone-Clark Co., Chicago
Western Electric Co., New York and Chicago.
Worcester Co., C. H., Chicago.
Wyckoff Pipe & Creosoting Co., Stamford, Conn.

Poles, Trolley
Columbia Machine Wks. & Malleable Iron Co., Brooklyn.
Electric Traction Supply Co., St. Louis.
Garford, The, Co., Elyria, O.
Garton Co., W. R., Chicago.
Georgia Tie, Pole & Timber Co., New York.
Morris Co., Elmer P., New York.
Pittsburgh Pole & Forge Co., Verona, Pa.
Stuart-Howland Co., Boston, Mass.
Wallace Supply Co., Chicago, Ill.

Polish, Metal
Hoffman, G. W., Indianapolis.

Presses, Hydraulic Wheel
(See Machine Tools.)

Pressure Regulators
Ohio Brass Co., Mansfield, O.

Printing
(See Tickets and Transfers.)

Pulleys, Paper
Rockwood Mfg. Co., Indianapolis.

Pumps
(See also Condensers.)
Alberger Condenser Co., New York.
Allis-Chalmers Co., Milwaukee.
Deming Co., Salem, O.
General Electric Co., Schenectady, N.Y.
Watson Machine Co., Paterson, N. J.
Wheeler Condenser & Eng'g Co., N. Y.
Worthington, Henry R., New York.

Pump Governors
(See Governors, Pump.)

Punches, Ticket
American Railway Supply Co., New York.
Bonney, Vehslage Tool Co., New York
International Register Co., Chicago.
Meyer Mfg. Co., Fred. J., Hamilton, O.
Recording Fare Register Co., New Haven, Conn.
Sayre & Co., L. A., Newark, N. J.
Stromberg, Allen & Co., Chicago, Ill.
Woodman, R., Mfg. & Supply Co., Boston.

Purifiers, Feedwater
(See Heaters and Purifiers.)

Push Button Knobs
Davis & Sons, Thos., Newark, N. J.

Pushers, Car
Atlas Railway Supply Co., Chicago, Ill.
Woodman Mfg. & Supply Co., R., Boston.
Zelnicker Supply Co., Walter A., St. Louis.

Rail Benders.
Fibre Conduit Co.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
Niles-Bement-Pond Co., New York.
Pittsburgh Pole & Forge Co., Pittsburgh, Pa.
Southern Railway Supply Co., St. Louis
Wharton, Jr. & Co., Wm., Philadelphia.
Zelnicker, Walter A., Supply Co., St. Louis, Mo.

Rail Bonds
(See Bonds, Rail.)

Railroads
Central R. R. of N. J.

Rails
(See "Trackwork.")

Rail Welding
(See Welding.)

Rattan
Brill Co., The J. G., Philadelphia.
Electric Service Supplies Co., Philadelphia.
Hale & Kilburn Mfg. Co., Philadelphia.
Heywood Bros. & Wakefield Co., Wakefield, Mass.
McGuire-Cummings Mfg. Co., Chicago.
Morris Co., Elmer P., New York.
St. Louis Car Co., St. Louis, Mo.
Wallace Supply Co.,

Registers and Register Fittings.
Electric Service Supplies Co., Philadelphia, Pa.
Electric Traction Supply Co., St. Louis
International Register Co., Chicago.
Ives Co., H. B. New Haven, Conn.
Morris, Elmer P., Co., New York.
Ohmer Fare Register Co., Dayton, O.
Recording Fare Register Co., New Haven, Conn.
Ridlon, Frank, Co., Boston.
Rooke Automatic Register Co., Providence, R. I.
Security Register & Mfg. Co., New York.
Woodman, R., Mfg. & Supply Co., Boston.
(*See also Dealers.*)

Repair Work
(See also Armature and Field Coils and Machine Tools.)
Black Diamond Engineering Co., Monongehela, Pa.
Brill, J. G., Co., Philadelphia.
Chattanooga Armature Wks., Chattanooga, Tenn.
Cleveland Armature Works, Cleveland.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Dittrick & Jordan Elec. Co., Cleveland.
Doubleday-Hill Electric Co., Pittsburg.
Electric Cable Co, New York.
Elliott Bros. Elec. Co, Cleveland.
Gregory Electric Co., Chicago, Ill.
Jordan Bros., New York.
Marshall & Co, R. W., New York.
Nelson & Co., I. R., Newark, N. J.
Ridlon, Frank, Co., Boston.
Rossiter, MacGovern & Co., New York.
Standard Steel Works Co., Philadelphia, Pa.
Stuart-Howland Co., Boston, Mass.
Underwood & Co., H. B., Philadelphia.
Van Dorn Electric Mfg. Co., Cleveland.

Replacers, Car
(See also Derailing Devices.)
Fairbanks, Morse & Co., Chicago
Hayes Track Appliance Co., Geneva, N. Y.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
U. S. Metal & Mfg. Co., New York.
Van Dorn & Dutton Co., Cleveland.
Washburn Steel Castings & Coupler Co., Minneapolis, Minn.

Reseating Machines
(See also Boiler Cleaners, Mechanical.)
Lagonda Mfg. Co., Springfield, O.

Resistances, Wire and Tube
General Electric Co., Schenectady, N.Y.
Krupp (Prosser & Son, Thos.), New York.
Prosser & Son, Thos., (Krupp) New York
Simplex Electric Heating Co., Cambridge, Mass.
Wesco Supply Co., St. Louis, Mo.
Westinghouse Electric & Mfg. Co., Pittsburg.

Retrievers, Trolley
(See Catchers and Retreivers, Trolley.)

Rheostats.
General Electric Co., Schenectady, N. Y.

Rock Breakers and Crushers
(See Ballast Cars and Ballasting Machinery.)

Roller Skates for Park Rinks
Chicago Roller Skate Co., Chicago.
Henley, M. C., Richmond, Ind.
Richardson Ball Bearing Skate Co., Indianapolis, Ind.
Union Hardware Co., Torrington, Ct.

Roofing
General Fireproofing Co., Youngstown, O.
Johns-Manville Co., H. W., New York.
Standard Paint Co., New York.
Zelnicker, Walter A., Supply Co., St. Louis, Mo.

Rubber Specialties
Massachusetts Chemical Co., Boston.

and Boxes (including Pneumatic Sanders)
American Car Co., St. Louis.
Brill Co., The J. G., Philadelphia.
Ham Sand Box Co., Troy, N. Y.
Jewett Car Co., Newark, O.
Kuhlman Car Co., G. C., Cleveland.
McGuire-Cummings Mfg. Co., Chicago.
Ohio Brass Co., Mansfield, O.
Ridlon, Frank, Co., Boston.
St. Louis Car Co., St. Louis.
Stuart-Howland Co., Boston, Mass.
Stephenson Co., John, Elizabeth, N. J.
Wason Mfg. Co., Springfield, Mass.
Worcester Railway Supply Co., Worcester, Mass.

Sash Balances and Other Fixtures
(See also Curtains.)
American Car Co., St. Louis.
Brill Co., The J. G., Philadelphia, Pa.
Drouve Co., The G., Bridgeport, Ct.
Hitchings & Co., New York
Irwin Mfg. Co., Thos. W., Allegheny, Pa.
Kuhlman Car Co., G. C., Cleveland.
Lord & Burnham Co., Irvington-on-Hudson, N. Y.
National Lock Washer Co., Newark.
Southern Railway Supply Co., St. Louis
Stephenson Co., John, Elizabeth, N. J.
Wason Mfg. Co., Springfield, Mass.

Saws, Hack
Southern Railway Supply Co., St. Louis

Saws, Rail
Fairbanks, Morse & Co., Chicago.

Scrapers, Track
(See Cleaners and Scrapers, Track.)

Seatings, Park
(See Benches and Settees.)

Seats, Car
American Car Co., St. Louis.
Brill, J. G., Co., Philadelphia.
Hale & Kilburn Mfg. Co., Philadelphia.
Heywood Bros., & Wakefield Company Wakefield, Mass.
Jewett Car Co., Newark, O.
Kuhlman Car Co., G. C., Cleveland.
St. Louis Car Co., St. Louis, Mo.
Stephenson Co., John, Elizabeth, N. J.
Wason Mfg. Co., Springfield, Mass.
Woodman, Joel H., Hoboken, N. J.

Second-Hand Material
Allison, Giles S., New York.
Bosworth, Dilley & Holding Co., Cleveland, O.
Carey, Thos. F., Boston, Mass.
Crooke, R. L., New York.
Electric Ry. Equipment Co., Philadelphia, Pa.
Gregory Electric Co., Chicago, Ill.
Interstate Car Co., Indianapolis, Ind.
Iron City Steel Co., Pittsburg.
Johnson, Chas. F., Buffalo and Cleveland.
Kerschner, W. R. Allentown.
Long, E. G., New York.
MacGovern, Archer & Co., New York
Males Co., Cincinnati and New York.
Marshall, R. W., & Co., New York.
Morris, Elmer P., New York.
Partridge, A. S., St. Louis, Mo.
Ridlon, Frank, Co., Boston.
Robinson & Orr, Pittsburg, Pa.
Rossiter, MacGovern & Co., New York
Thompson, Jos. H., Jr., New York.
Union Railway Supply Co., Pittsburg, Pa.
Watson, Benjamin, New York.
Wood, Chas. N., Electric Co., Boston, Mass.
Zelnicker, W. A., Supply Co., St. Louis, Mo.

Separators, Oil and Steam
Harrison Safety Boiler Works, Philadelphia.
Hoppes Mfg. Co., Springfield, O.
Whitlock Coil Pipe Co., Hartford, Ct.

Settees.
(See Benches and Settees.)

Shade Rollers
(See Curtains, Curtain Fixtures and Curtrin Materials.)

Shovels, Power
Allis-Chalmers Co., Milwaukee, Wis.
Males Co., New York and Cincinnati, O.
Vulcan Steam Shovel Co., Toledo

Shutters, Steel Rolling
(See Doors, Steel Rolling.)

Signal Systems
Blake Signal & Mfg. Co., Boston.
Eureka Automatic Electric Signal Co., Tamaqua, Pa.
General Railway Signal Co., New York.
Jordan Automatic Signal Co., New York
Los Angeles Switch & Signal Co., Los Angeles, Cal.
Ohio Brass Co., Mansfield, O.
Telegraph Signal Co., Rochester, N. Y.
United Electric Signal Co., Providence, R. I.
U. S. Electric Signal Co., West Newton, Mass.
U. S. Engineering Co., Philadelphia, Pa.

Signs, Car and Track
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Creaghead Engineering Co., Cincinnati.
Marshall & Co., R. W., New York.
Morris, Elmer P., Co., New York.
Security Register & Mfg. Co., New York.
Wesco Supply Co., St. Louis.
Worcester Ry. Supply Co., Worcester, Mass.
(*See also Dealers.*)

Skylights
Drouve Co., The G., Bridgeport, Ct.
Irwin Mfg. Co., Thos. W., Allegheny, Pa.
Rendle, A. E., New York.
Western Paradigm Co., Chicago,

Smoke Stacks
(See Chimneys.)

Sleet Cutters
Bayonet Trolley Harp Co., Springfield, O.
Garton Co., W. R., Chicago.
Matthews & Bro., W. N., St. Louis, Mo.
Nuttall Co., R. D., Pittsburg.

Sleeving
(See Tapes and Cloths.)

Smoke Preventers
(See Economizers, Fuel.)

Snow Brooms, Plows and Sweepers
American Car Co., St. Louis, Mo.
Brill Co., The J. G., Phila.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Consolidated Car Fender Co., Providence and New York.
Danville Car Co., Danville, Ill.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
Kuhlman, Car Co., G. C., Cleveland.
McGuire-Cummings Mfg. Co., Chicago.
New York Car & Truck Co., Kingston, N. Y.
Russell Car & Snow Plow Co., Ridgway, Pa.
Stephenson Co., John, Elizabeth, N. J.
Wason Mfg. Co., Springfield, Mass.
Wilder Snow Plow & Mfg. Co., Worcester, Mass.
(*See also Dealers.*)

Soaps
(See Cleaning Powders and Washes.)

Sockets
(See Clusters and Sockets.)

Solder and Solder Flux
Blake Signal & Mfg. Co., Boston, Mass.
Chase-Shawmut Co., Newburyport' Mass.
Electric Traction Supply Co., St. Louis.
Lumen Bearing Co., Buffalo, N. Y.
More-Jones Brass & Metal Co., St. Louis, Mo.
Stromberg-Carlson Tel. Mfg. Co., Rochester, N. Y.

Speed Indicators
Woodman Mfg. & Supply Co., R., Boston.

Splicing Sleeves
(See Clamps and Connectors for Wires and Cables.)

Spikes, Railroad
Hart Steel Co., Elyria, O.

Sprays, Vacuum Car Cleaning
Gillette Chemical Co., N. Y.

Springs, Car and Truck
American Car Co., St. Louis.
American Spiral Spring & Mfg. Co., Pittsburgh, Pa.
American Steel & Wire Co., Chicago.
Brill Co., The J. G., Philadelphia.
Fort Pitt Spring & Mfg. Co., Pittsburg, Pa.
Hanna Co., J. A., Cleveland, O.
Kuhlman Car Co., G. C., Cleveland.
Long Co., E. G., New York.
McGuire-Cummings Mfg. Co., Chicago.
Marshall & Co., R. W., New York.
New York Car & Truck Co., Kingston, N. Y.
Railway Steel Spring Co., New York.
Standard Steel Works Co., Philadelphia.
Stephenson Co., John, Elizabeth, N. J.
Taylor Electric Truck Co., Troy.
Union Spring & Mfg. Co., Pittsburg.
Wason Mfg. Co., Springfield, Mass.

Sprinklers, Fire
(See Fire Extinguishers.)

Sprinklers Track and Road
Brill Co., The J. G., Philadelphia.
McGuire-Cummings Mfg. Co., Chicago.

Steps, Car
Quincey, Manchester, Sargent Co., Plainfield, N. J.

Step Lifters
Consolidated Car Fender Co., Providence

Stock Guards
American Bridge Co., New York.
Cook's Standard Tool Co., Kalamazoo, Mich.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.

Stokers, Mechanical
Babcock & Wilcox Co., New York.
Green Engineering Co., Chicago.
Jeffrey Mfg. Co., Columbus, O.
Model Stoker Co., Dayton, O.
Murphy Iron Works, Detroit, Mich.
Murray Iron Works Co., Burlington, Ia.
Westinghouse Machine Co., Pittsburg.

Stoves
(See Heaters, Car, Hot Water and Stoves.)

Straps, Car
Wallace Supply Co., Chicago and New York.

Strike Breakers
Drummond's Detective Agency, New York.
Waddell & Mahon, New York.

Strips, Protecting
(See Paving Material.)

Structural Iron Work
(See Bridges and Buildings.)

Superheaters
Babcock & Wilcox Co., New York.
Parker Boiler Co., Philadelphia.
Power Specialty Co., New York.

Sweepers, Snow
(See Snow Plows and Sweepers.)

Switchboard Mats
Massachusetts Chemical Co., Walpole, Mass.

Switches and Switchboards
Anderson Mfg. Co., A. & J. M., Boston.
Consolidated Car Heating Co., New York.
Crouse-Hinds Co., Syracuse.
Cutter Electrical & Mfg. Co., Phila., Pa.
General Electric Co., Schenectady, N. Y.
Ohio Brass Co., Mansfield, O.
Wagner Electric Mfg. Co., St. Louis.
Western Electric Co., Chicago and New York.
Westinghouse Electric & Mfg. Co., Pittsburg.
(*See also Dealers.*)

Switch Stands
(See also Track Work.)
Hayes Track Appliance Co., Geneva, N. Y.
Indianapolis Switch & Frog Co., Springfield, O.
Ramapo Iron Works, Hillburn, N. Y.

Switches, Electric Track
(See also Track Work.)
Indianapolis Switch & Frog Co., Springfield, O.
Los Angeles Switch & Signal Co., Los Angeles, Cal.
Morden Frog & Crossing Co., Cleveland.
Railway Specialty & Supply Co., Chicago.
Stuart-Howland Co., Boston, Mass.
Wharton, Jr., & Co., Wm., Philadelphia.
Zelnicker Supply Co., Walter A., St. Louis, Mo.

Tapes and Cloths
Hope Webbing Co., Providence.
Johns-Manville, H. W., New York.
Massachusetts Chemical Co., Boston.
Ohio Brass Co., Mansfield, O.
Okonite Co., Ltd., New York.

Tapes, Measuring, Steel and Other
Lufkin Rule Co., Saginaw, Mich.

Taping Machines
American General Engineering Co., New York.

Telephones and Parts
Blake Signal & Mfg. Co., Boston, Mass.
Electric Service Supplies Co., Philadelphia.
Matthews & Bro., W. N., St. Louis, Mo.
Stromberg-Carlson Telephone Mfg. Co., Rochester, N. Y.
Wesco Supply Co., St. Louis.

Testing, Electrical
American General Eng. Co., New York.
Electrical Testing Laboratories, New York.
Hunt & Co., Robt. W., Chicago, Ill.
Jackson, Henry D., Boston, Mass.
Stromberg-Carlson Tel. Mfg. Co., Rochester, N. Y.

Tickets and Transfers, Maps, Railway Printing, Engraving, etc.
Globe Ticket Co., Philadelphia, Pa.
Stromberg, Allen & Co., Chicago.
Williams Engraving Co., New York.
Williams Map Co., New York.

Ticket Cases
Stromberg, Allen & Co., Chicago.

Ticket Choppers and Destroyer
Globe Ticket Co., Philadelphia, Pa.
Patten Co., Paul B., Salem, Mass.

Tie Plates and Braces
(See also Track Work.)
Hart Steel Co., Elyria, O.

Ties
(See Poles and Ties.)

Timber Preserving Machinery
Allis-Chalmers Co., Milwaukee.

Tool, Clamps
Bacon, Jr., C. G., New York.

Tools, Machine
(See Machine Tools.)

Tools, Track and Miscellaneous
(See also Grinders.)
Bissell, F., Co., Toledo, O.
Brown Harold P., New York.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Cook's Standard Tool Co., Kalamazoo, Mich.
Electric Traction Supply Co., St. Louis.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
Ohio Brass Co., Mansfield O.
Pittsburgh Pole & Forge Co., Pittsburgh, Pa.
Quincy, Manchester, Sargent Co., Plainfield, N. J.
Ridlon, Frank Co., Boston, Mass.
Sprague Electric Co., New York.
Williams & Co., J. H., Brooklyn, N. Y.
(*See also Dealers.*)

Tower Cars and Wagons
Kalamazoo Ry. Supply Co., Kalamazoo, Mich.
Leonhardt Wagon Mfg. Co., Baltimore, Md.
McCardell Co., J. R., Trenton, N. J.

Towers, Cooling
(See also Condensers.)
Alberger Condenser Co., New York.
Wheeler Condenser & Engineering Co., New York.
Wheeler Mfg. Co., C. H., Philadelphia, Pa.
Worthington, Henry R., New York.

Tracklaying Machinery
Holman Railway Tracklaying Co., C. F., Chicago.

Track Work
(See also Joints, Rail.)
American Bridge Co., New York.
American Frog & Switch Co., Hamilton, O.
Atlas Railway Supply Co., Chicago.
Barbour-Stockwell Co., Cambridgeport, Mass.
Beaver Dam Malleable Iron Co., Beaver Dam, Wis.
Bethlehem Steel Co., So. Bethlehem, Pa.
Chamberlain, Connor & Harrington, Colorado Springs, Colo.
Cincinnati Frog & Switch Co., Cincinnati, O.
Cleveland Frog & Crossing Co., Cleveland.
Falk Co., Milwaukee, Wis.
Hart Steel Co., Elyria, O.
Hayes Track Appliance Co., Geneva, N. Y.
Indianapolis Switch & Frog Co., Springfield, O.
Kent & Co., E. R., Chicago, Ill.
Lorain Steel Co., Philadelphia.
Morden Frog & Crossing Co., Cleveland.
New York Switch & Crossing Co., Hoboken, N. J.
Pennsylvania Steel Co., Steelton, Pa.
Railway Specialty & Supply Co., Chicago.
Ramapo Iron Works, Hillburn, N. Y.
Ridlon Co., Frank, Boston.
Sellers Mfg. Co., Chicago, Ill.
Weir Frog Co., Cincinnati.
Wharton, Wm., Jr. & Co., Philadelphia
Wyckoff Pipe & Creosoting Co., Stamford, Conn.

Transfers
(See Tickets and Transfers.)

Transfer Issuing Machines
Ohmer Fare Register Co., Dayton, O.

Transformers.
Allis-Chalmers Co., Milwaukee.
General Electric Co., Schenectady, N. Y.
National Brake & Electric Co., Milwaukee, Wis.
Packard Electric Co., Warren, O.
Wagner Electric Mfg. Co., St. Louis, Mo.
Wesco Supply Co., St. Louis.
Western Electric Co., New York.
Westinghouse Electric & Mfg. Co. Pittsburg.

Trap Doors
(See Doors and Door Fixtures.)

Trolley Harps and Heads
Bayonet Trolley Harp Co., Springfield, Ohio.
Garton, W. R., Co., Chicago, Ill.
Lumen Bearing Co., Buffalo, N. Y.
New Departure Mfg. Co., Bristol Conn.
Nuttall, R. D., Co., Pittsburg.
Recording Fare Register Co., New Haven, Conn.
Ridlon, Frank, Co., Boston.
Star Brass Works, Kalamazoo, Mich.
United Copper Foundry Co., Boston, Mass.
(*See also Dealers.*)

Trolley Wagons
(See Tower Cars and Wagons.)

Trolley Wheels and Bushings
Electric Service Supplies Co., Philadelphia.
Electric Traction Supply Co., St. Louis.
Garton, The W. R., Co., Chicago.
General Electric Co., Schenectady, N. Y.
Graphite Lubricating Co. Bound Brook, N. J.
Harrison, F. P., Electric & Mfg. Co., Inc., New York.
Ives Co., H. B., New Haven, Conn.
Johns-Manville, H. W., Co., New York.
Lumen Bearing Co., Buffalo, N. Y.
Morris Co., Elmer P., New York.
New Departure Mfg. Co., Bristol, Conn.
Nuttall, R. D., Co., Pittsburg.
Recording Fare Register Co., New Haven Conn.
Ridlon, Frank Co., Boston, Mass.
Star Brass Works, Kalamazoo.
Stuart-Howland Co., Boston, Mass.
Wesco Supply Co., St. Louis, Mo.
(*See also Dealers.*)

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(See Boiler Cleaners, Mechanical.)

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Allis-Chalmers Co., Milwaukee.
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Providence Engineering Works, Providence, R. I.
Westinghouse Machine Co., Pittsburg

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American Car Co., St. Louis
Brill Co., The J. G., Philadelphia
Kuhlman Car Co., G. C., Cleveland, O.
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Valves and Gates
Lagonda Mfg. Co., Springfield, O.
Newman Mfg. Co., New York.

Varnishes
(See Paints and Varnishes.)

Ventilating Apparatus
(See Heating and Ventilating Apparatus.)

Vestibules, Portable
Brill Co., The J. G., Philadelphia.
Sjoberg, J. P., & Co., New York

Vestlette
Bellamy Vestlette Mfg. Co., Cleveland, O.

Voltmeters
(See Instruments, Electrical Measuring)

Waste and Waste Boxes
Day Inc., Jas. E., New York.
Hagy Waste Works, J. Milton, Philadelphia, Pa.
Railway Specialty & Supply Co., Chicago

(See also Dealers.)

Water Wheels and Governors
(See Hydraulic Machinery.)

Welding
Goldschmidt Thermit Co., New York.

Webbing
Hope Webbing Co., Providence, R. I.

Wheels and Axles
American Car. Co., St. Louis.
American Car & Foundry Co., Wilmington, Del.
Atlanta Car Wheel & Mfg. Co, Atlanta, Ga.
Brill Co., The J. G., Philadelphia.
Griffen Wheel Co, Chicago
Hanna Co., J. A., Cleveland.
Krupp, (Prosser & Son, Thos.), New York.
Kuhlman Car Co., G. C., Cleveland.
Long Co., E. G., New York.
McGuire-Cummings Mfg. Co., Chicago.
Marshall & Co., R. W., New York.
Prosser & Son, Thos., (Krupp), New York
Railway Steel Spring Co., New York.
St. Louis Car Co., St. Louis.
St. Louis Car Wheel Co., St. Louis.
Schoen Steel Wheel Co., Pittsburgh, Pa. and New York.
Standard Motor Truck Co., Pittsburgh, Pa.
Standard Steel Wks. Co., Philadelphia.
Stephenson Co., John, Elizabeth, N. J
Taylor Electric Truck Co., Troy, N. Y.
Wason Mfg. Co., Springfield, Mass.

Wheel Guards
(See Fenders and Wheel Guards.)

Wheel Presses
(See Machine Tools.)

Winding Machines
(See Armature and Field Coils.)

Window Fixtures
Brill Co., The J. G., Philadelphia.
Curtain Supply Co., Chicago.
Ives Co., H. B., New Haven, Conn.
National Lock Washer Co., Newark, N. J.

Wiping Rags
Hagy Waste Works, J. Milton, Philadelphia, Pa.

Wire Connectors
(See Clamps and Connectors.)

Wires and Cables
Aluminium Co., of America, Pittsburg, Pa.
American Electrical Works, Providence.
American Insulated Wire & Cable Co., Chicago, Ill.
American Steel & Wire Co., Chicago.
Blake Signal & Mfg. Co., Boston, Mass.
Bridgeport Brass Co., Bridgeport, Conn.
Bixey, W. R.
Driver-Harris Wire Co., Harrison, N. J.
D & W Fuse Co., Providence, R. I.
Electric Cable Co., New York & Bridgeport, Conn.
General Electric Co., Schenectady, N.Y.
National Conduit & Cable Co., New York.
Okonite Co., Ltd., New York.
Packard Electric Co., Warren, O.
Roebling's Sons Co. John A., Trenton, N. J.
Sprague Electric Co., New York.
Standard Underground Cable Co., Pittsburg.
Stromberg-Carlson Tel. Mfg. Co., Rochester, N. Y.
Wire & Cable Co., Montreal, Can.

(See also Dealers.)

Wood Preservatives
American Creosoting Works, New Orleans, La.
Barber Asphalt Paving Co, Maurer, N. J.
Carbolineum Wood Preserving Co., Inc., New York and Milwaukee, Wis.
Dielectric Mfg. Co., St. Louis, Mo.
International Timber Preserving Co., Chicago.
Norfolk Creosoting Co., Norfolk, Va.
Southern Railway Supply Co., St. Louis
Patton Paint Co., Milwaukee, Wis.
Wyckoff Pipe & Creosoting Co., Stamford, Conn.

Woodwork, Car
(See Vestibules, Doors, etc.)

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American Woodworking Machinery Co. New York, Chicago, New Orleans.
Fay & Egan Co., J. A., Cincinnati.

Wrenches
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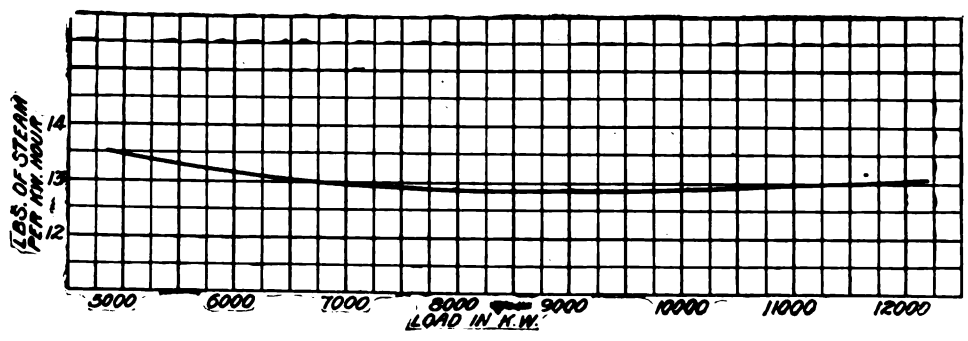

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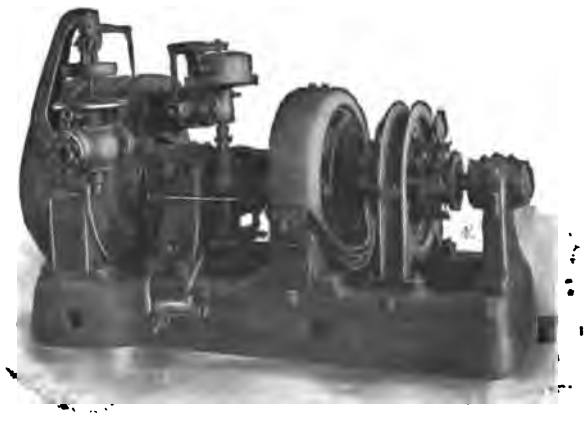

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EDITION OF 1908

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EDITORIAL NOTICE.

The utmost care is taken to insure accuracy in the compilation of all statistical matter in the ELECTRIC RAILWAY JOURNAL *and in* AMERICAN STREET RAILWAY INVESTMENTS. *The publishers do not, however, hold themselves responsible for errors, but it is earnestly requested that their attention be called to mistakes of any kind in order that they may be immediately corrected in subsequent issues of both publications. The references contained in each report are to volumes of the* STREET RAILWAY JOURNAL *and the* ELECTRIC RAILWAY JOURNAL.

INTRODUCTORY NOTE.

One of the most important developments during 1907, so far as street and interurban railway companies of the country are concerned, was the tendency on the part of municipal, State and national authorities toward greater supervision over all public utility corporations. A few years ago only a few of the States possessed railroad commissions, and in most cases their duties were principally those of requiring reports of the year's operation from different companies, investigating accidents and approving extensions and issues of capital. In few cases only was any attempt made to regulate schedules and rates, and then only in a general way. The Public Service Commissions of New York State, appointed by Governor Hughes in 1907, constituted a radical departure from previous methods of governmental control of public service corporations. For better or worse, the plan of similar commissions, though with modified powers, has been adopted in some States, while in others the jurisdiction of existing Boards of Railroad Commissioners has been extended to cover electric railway as well as steam railroad properties. In addition, the national government, through the Interstate Commerce Commission, has indicated an intention, under the authority conferred by the Hepburn Act, of more closely supervising the operation of the electric roads which do an interstate business. A tentative classification of accounts for such roads was proposed by the Interstate Commerce Commission in January of this year, and possesses additional importance from the fact that many of the State commissions have expressed the intention of adopting for the roads within their States the classification finally adopted by the Interstate Commerce Commission. Hearings on the proposed classification have been held in Washington by the Division of Statistics and Accounts of the Interstate Commerce Commission, and a form differing radically from the existing classification of the American Street and Interurban Railway Accountants' Association is now under serious consideration by the Commission.

TECHNICAL IMPROVEMENTS.

During the last year a number of railways have adopted the single-phase or high-tension direct-current systems of electrical supply for the operation of their lines. The principal single-phase lines placed in service during 1907 and the first three months of 1908 are as follows :

Fort Wayne & Springfield Railway, Fort Wayne-Decatur division ; 21.6 miles.

Illinois Traction System, Peoria-Bloomington division ; 36 miles.

Pittsburg & Butler Street Railway ; 39 miles.

Richmond & Chesapeake Bay Railway ; 14.8 miles.

Southern Pacific Railroad, Visalia-Lemon Cove division ; 33 miles ; formerly steam.

Syracuse, Lake Shore & Northern Railroad, 7.25 miles ; to be 37 miles in length when extended to Syracuse.

Washington, Baltimore & Annapolis Electric Railway ; 96.33 miles.

Windsor, Essex & Lake Shore Rapid Railway ; 28 miles.

York Railways, York & Hanover division ; 18½ miles.

The two most important installations of single-phase apparatus for heavy railway work in the United States are those of the New York, New Haven & Hartford Railroad and the Spokane & Inland Empire Railroad. The former has extended its New York suburban service to Stamford, and now has 41 single-phase locomotives in service. The latter company has developed the most important single-phase road in the Far West, and its mileage aggregates approximately 200.

The longest direct-current 1200-volt line put in operation during the year was that of the Indianapolis & Louisville Traction Company, which operates 41 miles of track. Present plans contemplate an increase to 110 miles.

The following is a list of some of the important events in the cities mentioned :

Baltimore.—Following the great fire in 1904, the United Railways & Electric Company of Baltimore, entered upon extensive improvements in car house and power facilities in addition to important suburban extensions. The improvements included the construction of eight fireproof car houses of similar type, each accommodating about 104 cars, the reconstruction and enlargement of the Pratt Street power station, and the extension of the substation system of the company. A large part of this new work has been financed through the Maryland Electric Railways Company. The physical condition of the property has been greatly improved as a result of the changes indicated.

Brooklyn.—During 1907, the Brooklyn Rapid Transit Company completed a number of modern maintenance and repair shops for elevated and surface rolling stock, and made important additions to its car equipment. In consequence of the enlargement of the main power station at Kent Avenue and the addition of a large number of substations, the power situation is better than ever before in the history of the company. Late in 1907

the company completed the Livingston Street improvement, whereby it became possible to divert a large number of cars from the Fulton Street route leading from the Brooklyn Bridge, facilitating greatly the movement of traffic during the rush hours. Both this company and the Coney Island & Brooklyn Railroad have presented briefs to the Public Service Commission, First District, to prove that a flat 5-cent fare to Coney Island would be unjust. The Coney Island & Brooklyn Railroad at present gives a 5-cent fare on week days, except holidays, but this is done at a loss in order to encourage the settlement of the districts in and near Coney Island.

Chicago.—On February 5, 1907, the Chicago City Council passed ordinances granting franchises to the Chicago City Railway and the Chicago Railways Company (successor to the Chicago Union Traction Company). The companies were to reconstruct and re-equip all of the lines under the supervision of three engineers, one appointed by the city and the other two by the street railway companies. At a meeting of the supervising engineers in April 1908 it was decided to spend $14,500,000 on the two systems during 1908.

Cleveland.—In January 1907 the struggle between the Cleveland Electric Railway Company and the low-fare railways that sought franchises reached an acute point. The Forest City Railway Company endeavored to lay a temporary track near the public square, but completion of this plan was prevented by an injunction obtained by the Cleveland Electric Railway in the name of an owner of abutting property.

In April the Cleveland Electric Railway began a campaign for a franchise on a basis of seven tickets for 25 cents, but this step, it was stated later, was taken because the officials felt that they were driven nearly to the last extremity. Later in the year the company issued a report showing that gross earnings had declined $148,261 during the first three months of 1907, when as an experiment seven tickets were sold for 25 cents. An increased number of passengers was carried, but the lower average return produced a net decrease. Shortly afterwards it was agreed to make a valuation of the property of the Cleveland Electric Railway, and figures were prepared by representatives of the city and the company.

In accordance with the arrangement which was completed after this valuation, the Municipal Traction Company, as the leasing corporation, has the right to charge any fare up to five cents for a single ride, or six tickets for 25 cents, but the actual fare charged is three cents for the first ride and one cent additional for every transfer. The franchise gives the holding company all the previous operating rights of the Cleveland Electric Railway for twenty-five years. The new company began operation on April 28, and announced that it would fulfill the agreements of the old company with the villages, but that it would not give a three-cent fare to the villages. On May 16 a strike took place on the lines of the Municipal Traction Company, owing to the refusal of the corporation to fulfill the agreements between the employees and the old company.

Detroit.—In Detroit an attempt was made by certain members of the city council during July, 1907, to enact an ordinance providing for five tickets for 15 cents and universal transfers, as the price for the renewal of expiring franchises. The council was enjoined from enacting this ordinance.

New York.—During the latter part of 1906 and the early part of 1907, residents of the Bronx, or most northerly section of New York City, agitated the improvement of transit facilities by the addition of third and fourth tracks to the Second and Third Avenue elevated lines. The project, however, did not receive the necessary municipal sanction. The Rapid Transit Commission approved the contract for a subway on Lexington Avenue, and a contract was closed for the construction of a subway to connect the Brooklyn and Williamsburg bridges. The Public Service Commission appointed for the city of New York has made plans for a subway on Fourth Avenue, Brooklyn, but this project has been delayed, however, by injunction proceedings. The commission approved certain changes in the Ninety-sixth Street cross-over of the New York subway, whereby the capacity of the underground lines will be greatly increased.

The relations between the Public Service Commission and the surface systems of Manhattan and Bronx Boroughs have been complicated by the fact that the New York City and the Third Avenue systems are in the hands of receivers appointed by the United States Circuit Court.

The most important improvement made in the subway systems during the year was the opening of the Interborough Rapid Transit Company extension to Flatbush Avenue, Brooklyn. Transportation to New Jersey by subway began on February 25, 1908, with the opening of the tunnel of the Hudson & Manhattan Railroad from Hoboken to Nineteenth Street, New York. Trains are now in operation as far as Twenty-third Street, New York, and eventually will connect with the Pennsylvania Railroad terminal at Thirty-third Street and Seventh Avenue.

Philadelphia.—During 1907 the Philadelphia Rapid Transit Company completed the Market Street elevated-subway line from the terminus at West Philadelphia to the City Hall in Philadelphia. The extension to the Delaware River has been pushed so actively that operation should be begun by September, 1908. On July 1 a new franchise agreement with the city of Philadelphia went into effect. An abstract of all the provisions of this contract is contained in the report of the company in this book. On June 5, 1908, the company asked City Councils of Philadelphia to authorize a loan of not to exceed $5,000,000, not more than one-half of which is to be issued at present. This money is to be used for general improvements.

San Francisco.—The trouble experienced by the United Railroads of San Francisco from the fire and earthquake of 1906 was greatly enhanced by subsequent labor troubles with the trainmen and electrical and construction employees. This resulted in a strike which was finally declared over on September 12, 1907. During the last year the rehabilitation of the property has been carried forward, and in February, 1908, President Patrick Calhoun announced that the company had raised $5,000,000 to take up floating indebtedness, construct a power plant, reconstruct tracks and otherwise improve operating conditions.

COMPANIES HAVING GROSS RECEIPTS FOR 1907 OF OVER $1,000,000.

NAME OF COMPANY.	1906.	1907.
Interborough Rapid Transit Co., New York	$20,411,097	$23,179,635
Brooklyn Rapid Transit Co., Brooklyn, N.Y.	18,797,264	19,936,753
Philadelphia Co., Pittsburg, Pa.		18,762,848
New York City Ry. Co., New York	10,385,398	18,459,109
Philadelphia Rapid Transit Co., Phila., Pa.	17,676,240	18,338,618
Boston Elevated Ry. Co., Boston, Mass.	13,034,612	13,952,966
Brooklyn Heights Railroad Co., B'klyn, N.Y.	13,320,864	11,705,860
United Railways Co. of St. Louis, St. Louis, Mo.	9,146,348	10,828,737
Public Service Railway Co., Newark, N. J.	9,773,905	10,582,857
Chicago Railways Co., Chicago, Ill.		10,535,822
Pittsburg Railways Co., Pittsburg, Pa.	9,507,171	10,316,523
Long Island Railroad Co., L. I. City, N. Y.		10,260,183
The Connecticut Co., New Haven, Conn.	6,000,574	7,094,903
Chicago City Ry. Co., Chicago, Ill.	7,871,126	7,562,694
Detroit United Ry., Detroit, Mich.	6,121,040	7,133,751
United Ry. & Electric Co., Baltimore, Md.	6,585,827	7,024,587
California Gas & Electric Co., San Francisco	5,712,102	6,750,685
Twin City Rapid Transit Co., Minneapolis, Minn.	5,644,088	6,055,743
New Orleans Ry. & Lt. Co., New Orleans, La.	5,773,100	6,041,301
International Traction Co., Buffalo, N. Y.	4,972,788	5,380,436
Interborough Metropolitan Co., New York City		*5,278,485

NAME OF COMPANY.	1906.	1907.
United Railroads of San Francisco, Cal.	†$5,955,786	†$4,745,116
Boston & Northern St. Ry. Co., Boston, Mass.	4,412,035	4,618,992
Cincinnati Traction Co., Cincinnati, O.		4,459,225
Portland Ry., Light & Pwr. Co., Portland, Ore.		4,050,145
Seattle Electric Co., Seattle, Wash.	3,101,386	3,949,434
Milwaukee Elec. Ry. & Lt. Co., Milwaukee, Wis.	3,679,229	3,906,666
Rhode Island Co. (The), Providence, R. I.	3,561,242	3,859,715
Illinois Traction Co., Danville, Ill.	3,013,107	3,779,187
Montreal St. Ry. Co., Montreal, Ont., Can.	3,100,487	3,558,745
Toronto Ry. Co., Toronto, Can.	3,109,740	3,511,198
Washington Ry. & Elec. Co., Washington, D.C.	3,133,240	3,385,749
Georgia Railway & Electric Co., Atlanta, Ga.	2,894,924	3,309,341
Nassau Electric Railroad Co., Brooklyn, N.Y.	3,414,654	3,300,126
Denver City Tramway Co., Denver, Colo.	2,652,219	2,913,650
Kansas City Ry. & Lt. Co., Kansas City, Mo.	5,715,339	2,909,136
Old Colony Street Ry. Co., Boston, Mass.	2,795,489	2,906,663
Metropolitan West Side El. R.R.Co., Chicago.	2,637,901	2,878,588
Oakland Traction Co., Oakland, Cal.	2,226,017	2,789,684
Louisville Ry. Co., Louisville, Ky.	2,592,996	2,668,146
Toledo Railways & Light Co., Toledo, O.	2,047,610	2,565,200
American Light & Trac. Co., New York, N.Y	*2,263,736	*2,463,158
Rochester Ry. Co., Rochester, N. Y.	2,105,421	2,451,701
Brooklyn Union El. R. R. Co., Brooklyn, N.Y.		a 2,410,579
Columbus Ry. & Light Co., Columbus, O.	1,941,199	2,228,531
Birmingham Ry., Light & Power Co., Birmingham, Ala.	1,932,878	2,220,999
East St. Louis & Suburban Co., E. St. Louis, Ill.	2,041,451	2,157,443
South Side Elevated R. R. Co., Chicago, Ill.	1,788,975	2,105,193
Northwestern Elev. R. R. Co., Chicago, Ill.	1,948,727	2,100,316
Washington Water Power Co., Spokane, Wash.	1,615,004	2,094,282
Indiana Union Traction Co., Anderson, Ind.	1,943,101	2,089,232
United Traction Co., Albany, N. Y.	1,785,113	2,048,424
Norfolk & Portsmouth Trac. Co., Norfolk, Va.	1,657,941	1,955,713
Northern Ohio Trac. & Light Co., Akron, O.	1,703,340	1,909,061
Mahoning & Shenango Ry. & Light Co., Youngstown, O.	1,670,088	1,900,662
Havana Elec. Ry. Co., Havana, Cuba.	1,662,072	1,889,685
Capitol Traction Co., Washington, D. C.	1,727,054	1,786,508
Tri-City Ry. & Light Co., (The), Davenport, Ia.		1,774,954
Puget Sound Elec. Ry. Co., Tacoma, Wash.		1,664,281
Worcester Consolidated Street Ry. Co., Worcester, Mass.	1,523,964	1,641,265
Coney Island & Brooklyn R.R. Co., Brooklyn.	1,663,279	1,621,615
Brooklyn, Queens County & Sub. Ry. Co., Brooklyn	1,520,345	1,618,905
Memphis Street Ry. Co., Memphis, Tenn.	1,428,935	1,604,385
Union Railway Co., New York City	1,521,182	1,583,656
Nashville Ry. & Light Co., Nashville, Tenn.	1,395,234	1,578,207
Aurora, Elgin & Chicago R.R.Co., Chicago, Ill.	1,243,757	1,415,729
Springfield St. Ry. Co., Springfield, Mass.	1,229,028	1,306,729
Fort Wayne & Wabash Valley Traction Co., Fort Wayne, Ind	1,109,192	1,283,782
Syracuse Rapid Trans. Ry. Co., Syracuse, N.Y.	1,027,340	1,176,767
Spokane & Inland Emp. R. R. Co., Spokane, Wash.		1,172,626
Dallas Electric Corporation, Dallas, Tex.	1,023,136	1,125,673
Scranton Ry. Co., Scranton, Pa.	989,178	1,090,149
Forty-Second St., Manhattanville & St. Nicholas Ave. Ry. Co., New York	1,004,103	1,083,871
Schenectady Ry. Co., Schenectady, N. Y.	972,991	1,068,741
West Penn. Railways Co., Pittsburg, Pa.	997,098	1,068,706
Northern Texas Elec. Co., Ft. Worth, Tex.	854,135	1,060,953
Utica & Mohawk Valley Ry. Co., Utica, N.Y.	902,321	1,045,278
Lehigh Valley Transit Co., Allentown, Pa.	b 494,361	1,031,279

COMPANIES HAVING GROSS RECEIPTS FOR 1907 BETWEEN $1,000,000 AND $500,000.

NAME OF COMPANY.	1906.	1907.
Manila Elec. R.R. & Ltg. Corp., Manila, P. Is.	$909,080	$978.863
Grand Rapids Ry. Co., Grand Rapids, Mich.	910,028	944,916
Wilkes-Barre & Wyoming Valley Traction Co., Wilkes-Barre, Pa.	869,403	939,051
Lake Shore Electric Ry. Co., Cleveland, O.	866,970	938,162
British Columbia Elec. Ry. Co., Vancouver, B. C., Can.	1,2.0,671	914,157
New York & Queens County R. R. Co., Long Island City, N. Y.	852,193	913,212
Chicago & Oak Park El. R.R. Co., Chicago, Ill.	890,555	892,569
St. Joseph Ry., Light, Heat & Power Co., St. Joseph, Mo.	834,438	870,286
Utah Light & Ry. Co., Salt Lake City, Utah.		c 864,499
Winnipeg Elec. Ry. Co., Winnipeg, Man. Can.	627,127	863,990
Duluth Street Ry. Co., Duluth, Minn.	768,875	846,084
United Traction Co., Reading, Pa.	762,850	841,573
United Power & Transpt. Co., Phila., Pa.	824,021	840,119
Milwaukee Lt. Ht. & Trac. Co., Milwaukee, Wis.	733,049	827,278
San Francisco, Oakland & San Jose Ry., Oakland, Cal.	668,832	812,868
Fonda, Johnstown & Gloversville R. R. Co., Gloversville, N. Y.	776,885	794,933
Des Moines City Ry. Co., Des Moines, Ia.		$779,058
Portland R. R. Co., Portland, Me.	$727,979	759,871
Cleveland, Southwestern & Columbus Ry. Co., Cleveland, O.	645,849	756,898
Conestoga Traction Co., Lancaster, Pa.	629,320	742,161
Central Pennsylvania Traction Co., Harrisburg, Pa.	665,966	737,220
Charleston Consolidated Ry., Gas & Electric Co., Charleston, S. C.	654,390	727,661
Houston Electric Co., Houston, Tex.	591,351	681,724
Richmond Pass. & Power Co., Richmond, Va.	606,177	664,107
Little Rock Ry. & Elec. Co., Little Rock, Ark.	535,498	642,011
Dry Dock, East Broadway & Battery R. R. New York	477.863	627,979
Hudson Valley Ry. Co., Glens Falls, N. Y.	570,689	618,614
Mobile Light & R. R. Co., Mobile, Ala.	530,314	614,743
Knoxville Ry. & Lt. Co., Knoxville, Tenn.	505,341	605.777
Savannah Electric Co., Savannah, Ga.	611,215	602,399
Pueblo & Suburban Traction & Ltg. Co., Pueblo, Col.	553,606	601,795
Rockford & Interurban Ry. Co., Rockford, Ill.	510,042	591,396
Ottawa Elec. Ry. Co. (The), Ottawa, Ont., Can.	525,747	574,278
City Ry. Co. of Dayton, (The), Dayton, O.	493,661	562,840
Lexington & Interurban Rys. Co., Lexington, Ky.	488,546	561,580
Southwest Missouri R. R. Co., Webb City, Mo.	423,705	561,535
Chattanooga Rys. Co. (The), Chattanooga, Tenn.	481,831	536,861
Altoona & Logan Valley Elec. Ry. Co., Altoona, Pa.	510.949	532,392
Boston & Worcester St. Ry. Co., Boston, Mass.	514,465	531,465
Trenton Street Ry. Co., Trenton, N. J.	492,948	528,325
American Cities Ry. & Light Co., New York, N. Y.		*527,123
American Rys. Co. (The), Philadelphia, Pa.	*486,712	*527,063
Tampa Electric Co., Tampa, Fla.	469,222	521,181
New Jersey & Hudson River Ry. & Ferry Co. (The), Hackensack, N. J.	450,686	508,179
El Paso Electric Co., El Paso, Tex.	391,656	506,693

COMPANIES HAVING GROSS RECEIPTS FOR 1907 BETWEEN $500,000 AND $100,000.

NAME OF COMPANY.	1906.	1907.
Lackawanna & Wyoming Valley R. R. Co., Scranton, Pa.	$424,390	$483,540
Union Street Ry. Co., New Bedford, Mass.	396,093	467,853
Johnstown Passenger Ry. Co., Johnstown, Pa.	425,571	461,385
Richmond Traction Co., Richmond, Va.	395,188	454,713
Holyoke Street Ry. Co., Holyoke Mass.	446,921	450,650
Michigan United Rys. Co., Lansing, Mich.	c 410,407	c 449,058
Butte Electric Ry. Co., Butte, Mont.		448,684
Western Ohio Ry, Co. (The), Lima, O.	385,619	444,846
Yonkers R. R. Co. (The), Yonkers, N. Y.	341,258	417,587
People's Railway Co. (The), Dayton, O.	351,666	415,683
Chicago & Joliet Electric Ry. Co., Joliet, Ill.	378,223	412,326
Ohio Valley Electric Ry. Co., Huntington, W. Va.	381,284	410,741
Columbia Electric Street Ry., Light & Power Co., Columbia, S. C.	350,891	410,254
Berkshire Street Ry. Co., Pittsfield, Mass.	266,672	409,286
Lincoln Traction Co., Lincoln, Neb.	376,461	408,216
Halifax Elec. Tway. Co., Halifax, N.S., Can.	387,518	405,452
Jacksonville Electric Co., Jacksonville, Fla.	326,468	392,394
Springfield Ry. & Light Co., Springfield, Mo.	320,094	378,046
Chester Traction Co., Chester, Pa.	322,070	377.179
Honolulu Rapid Trans. Co., Honolulu, Hawaii.	355,646	374,610
Bangor Ry. & Electric Co., Bangor, Me.	303,609	370,278
Galveston Electric Co., Galveston, Tex.	315,135	369,168
Lewiston, Augusta & Waterville Street Ry. Co., Lewiston, Me.		366,234
Augusta Ry. & Electric Co., Augusta, Ga.	329.747	366,193
Evansville & Southern Indiana Traction Co., Evansville, Ind.	371,399	363,491
Schuylkill Valley TractionCo., Norristown, Pa.	359,129	360,822
Sioux City Trac. Co. (The), Sioux City, Ia.	338,424	360,096
Newton St. Ry. Co., Newton, Mass.	361,596	357,588
Macon Ry. & Light Co., Macon, Ga.	290,345	355,387
Whatcom County Ry. & Light Co., Bellingham, Wash.	279,469	354,469
Auburn & Syracuse Elec. R. R. Co., Auburn, N. Y.	311,109	354,346
Columbus Electric Co., Columbus, Ga.	291,244	340,574
Easton Transit Co., Easton, Pa.	309,925	340,507
Richmond Light & R. R. Co., New Brighton, S. I., N. Y.	264,539	335,608
Toledo, Urban & Interurban Ry. Co., Toledo, O.	347,931	331,076
Scioto Valley Traction Co., Columbus, O.		329,213
Washington, Alexandria & Mt. Vernon Ry. Co., Washington, D. C.	275,747	325,969
Westchester Electric R.R.Co., New York, N.Y.	332,273	323,589
Columbus, Delaware & Marion Ry. Co., Columbus, O.		310,995

NAME OF COMPANY	1906.	1907.
Topeka Ry. Co. (The), Topeka, Kan.	$285,297	$310,344
Ft. Smith Light & Traction Co., Ft. Smith, Ark.		309,842
Lynchburg Trac. & Lt. Co., Lynchburg, Va.	264,967	306,964
Newport News & Old Point Ry. & Electric Co., Newport News, Va.	298,340	306,545
Atlantic Coast Elec. Ry. Co., Asbury Park, N. J.	298,732	305,465
Cleveland, Painesville & Eastern R. R. Co., Cleveland, O.	271,100	296,318
Atlantic Shore Line Ry., Sanford, Me.	290,033	295,152
Union Electric Co., Dubuque, Iowa	271,468	294,922
Fitchburg & Leominster Street Ry. Co., Fitchburg, Mass.	279,904	289,170
Binghamton Ry. Co., Binghamton, N. Y.	291,943	287,024
Buffalo & Lake Erie Trac. Co., Buffalo, N. Y.		c 285,670
Albany & Hudson R. R. Co., Hudson, N. Y.	265,671	273,997
Beaver Valley Traction Co., Beaver Falls, Pa.	276,941	270,612
Eastern Pennsylvania Railways Co., Pottsville, Pa.		270,555
Niagara, St. Catharines & Toronto Ry. Co., Toronto, Can.	265,071	270,463
Kansas City-Western Ry., Kansas City, Kan.	d 225,085	d 269,858
Asheville Electric Co., Asheville, N. C.	239,099	269,185
Helena Light & Railway Co., Helena, Mont.		267,774
Indianapolis, Columbus & Southern Traction Co., Indianapolis, Ind.	240,034	265,883
East Liverpool Traction & Light Co. (The), East Liverpool, O.	e 202,028	263,551
Springfield Ry. Co. (The), Springfield, O.	231,280	263,129
Montreal Park & Island Ry. Co., Montreal, Ont., Can.	218,604	262,814
Phila. & West Chester Traction Co., Phila., Pa.	219,122	259,248
Interurban Ry. & Terminal Co. (The), Cincinnati, O.	226,055	259,148
Rochester & Eastern Rapid Ry. Co., Rochester, N. Y.	237,905	258,984
Louisville & Southern Indiana Traction Co., New Albany, Ind.		257,972
Newport & Fall River St. Ry. Co., Newport, R. I.	187,392	257,067
Rutland Ry. Light & Power Co., Rutland, Vt.	222,019	254,835
Wisconsin Traction, Heat & Power Co., Appleton, Wis.	235,787	254,599
Cape Breton Elec. Co., Sydney, N. S., Can.	258,417	250,065
Houghton County St. Ry. Co., Houghton, Mich.	229,245	249,919
Eastern Ohio Traction Co., Cleveland, O.	240,108	244,360
San Juan Light & Transit Co., San Juan, P. R.		243,252
New York & Long Island Traction Co. (The), Long Island City, N. Y.	207,301	242,526
Wichita R. R. & Light Co., Wichita, Kan.	194,002	241,568
Toledo & Western R. R. Co., Toledo, O.		239,233
Paducah Traction Co., Paducah, Ky.	227,279	237,513
Consolidated Rys., Lt. & Pwr Co., Wilmington, N. C.	226,467	236,092
Norfolk & Atlantic Terminal Co., Hampton, Va.	98,150	235,505
Quebec Ry., Light & Power Co., Quebec, Que., Can.	214,461	233,770
London Street Ry. Co., London, Ont., Can.	202,911	232,377
Fries Manufacturing & Power Co. (The), Winston-Salem, N. C.	181,867	229,201
Worcester & Southbridge Street Ry. Co., Worcester, Mass.	152,221	229,019
Pensacola Electric Co., Pensacola, Fla.		228,150
Elmira Water, Light & R. R. Co., Elmira, N. Y.	206,570	224,817
Staten Island Midland R. R. Co., New Brighton, S. I., N. Y.	196,266	223,033
Interurban Ry. Co., Des Moines, Ia.	168,360	220,099
Eastern Wisconsin Ry. & Light Co., Fond du Lac, Wis.	189,996	218,611
Dayton & Troy Electric Ry. Co., Dayton, O.	184,646	213,139
Dartmouth & Westport St. Ry. Co., New Bedford, Mass.	175,204	209,581
Wilmington & Chester Trac. Co., Wilmington, Del.	*199,220	*206,987
Valley Traction Co., Lemoyne, Pa.	179,304	206,475
Waterloo, Cedar Falls & Northern Ry. Co., Waterloo, Ia.	163,763	205,321
Stark Electric R. R. Co., Alliance, O.	172,296	205,192
Pittsfield Electric St. Ry. Co., Pittsfield, Mass.	187,283	203,530
Pittsburg, McKeesport & Greensburg Ry. Co., Greensburg, Pa.	201,209	202,952
Schuylkill Ry. Co., Girardville, Pa.	194,431	202,252
Long Island Electric Ry. Co., Jamaica, Long Island, N. Y.	184,808	200,182
Indianapolis & Cincinnati Traction Co. (The), Indianapolis, Ind.	117,444	199,620
Citizens' Traction Co. (The), Oil City, Pa.	191,705	198,200
Ottumwa Ry. & Light Co., Ottumwa, Ia.		197,998
Grays Harbor Ry. & Lt. Co., Aberdeen, Wash.	150,072	193,744
Roanoke Ry. & Electric Co., Roanoke, Va.	200,508	192,608
Mansfield Ry., Light & Power Co., Mansfield, O	179,938	189,906
Kokomo, Marion & Western Traction Co., Kokomo, Ind.	168,872	188,176
Ohio Traction Co. (Mill Creek Div.), Cincinnati, O.		186,460

NAME OF COMPANY.	1906.	1907.
Steubenville & East Liverpool Ry. & Light Co., Steubenville, O.	$166,325	$184,115
Connecticut Valley Street Ry. Co., Northampton, Mass.	173,622	180,010
Joplin & Pittsburg Ry. Co., Joplin, Mo.		179,227
Milford & Uxbridge St. Ry. Co., Milford, Mass.	176,590	178,871
Oklahoma City Ry. Co., Oklahoma City, Okla.	125,768	178,726
Hartford & Springfield Street Ry. Co., Warehouse Pt., Conn.	170,277	178,092
Lorain Street R. R. Co., Lorain, O.	146,878	177,804
Interstate Consolidated Street Ry. Co., North Attleboro, Mass.	170,855	174,491
Northampton St. Ry. Co., Northampton, Mass.	163,705	174,487
Lehigh Traction Co., Hazleton, Pa.	163,734	174,424
Benton Harbor-St. Joe Ry. & Light Co. (The), Benton Harbor, Mich.	139,990	172,790
Wilkes Barre & Hazleton Ry. Co., Hazleton, Pa.	139,206	170,998
Cedar Rapids & Marion City Ry. Co., Cedar Rapids, Ia.	160,050	170,904
York Street Ry. Co., York, Pa.	148,499	170,445
Camden & Trenton Ry. Co., Trenton, N. J.	175,933	170,049
Niagara Gorge R. R. Co., Niagara Falls, N. Y.	143,272	167,146
Jamestown St. Ry. Co. (The), Jamestown, N. Y.	157,794	166,445
Oneonta & Mohawk Valley R. R. Co., Oneonta, N. Y.	d 116,767	165,937
Allentown & Reading Trac. Co., Allentown, Pa.	165,576	165,169
Toledo & Indiana Ry. Co., Toledo, O.		161,227
Chippewa Valley Ry., Light & Power Co. (The), Eau Claire, Wis.	81,290	160,410
Norfolk & Southern Ry. Co., Norfolk, Va.	134,303	158,587
Louisville & Eastern R. R. Co., Louisville, Ky.	117,839	156,372
Boston & Maine R. R. Co., Concord, N. H.	147,459	154,772
Southern Wisconsin Ry. Co., Madison, Wis.	130,255	154,158
Cincinnati, Georgetown & Portsmouth R. R. Co., Cincinnati, O.	184,731	153,616
Sheboygan Lt., Pwr. & Ry. Co., Sheboygan, Wis.	138,835	151,375
Lexington & Boston St. Ry. Co., Boston, Mass.	160,582	151,135
Oakwood Street Ry. Co., Dayton, O.	142,122	150,860
Cincinnati, Lawrenceburg & Aurora Electric Street Ry. Co., Cincinnati, O.		150,300
Greensboro Electric Co., Greensboro, N. C.	130,309	150,000
Anniston Electric & Gas Co. (The), Anniston, Ala.	130,659	146,399
Rochester, Syracuse & Eastern R. R. Co., Rochester, N. Y.		e 145,605
Green Bay Trac. Co., Green Bay, Wis.	137,989	143,052
Muscatine Light & Trac. Co., Muscatine, Ia.	123,627	142,293
Kingston Consolidated R. R. Co., Kingston, N. Y.	140,303	142,246
Bridgeton & Millville Trac. Co. (The), Bridgeton, N. J.	132,656	141,793
Citizens' Light & Transit Co., Pine Bluff, Ark.		140,290
St. John Ry. Co., St. John, N. B., Can.	296,898	140,230
Western Massachusetts Street Ry. Co., Westfield, Mass.	35,049	138,760
Williamsport Pass. Ry. Co., Williamsport, Pa.	122,956	137,358
Portsmouth St. R. R. & Lt. Co., Portsmouth, O.	125,724	137,257
New York & Stamford Ry. Co., Port Chester, N. Y.	137,477	136,748
Syracuse, Lake Shore & Northern R. R. Co., Syracuse, N. Y.	d 75,883	136,345
Sandwich, Windsor & Amherstburg Ry. Co., Windsor, Ont., Can.	122,000	135,517
Fairmount Park Transp't'n Co., Phila., Pa.	134,501	133,823
Rockland, Thomaston & Camden St. Ry. Co. Rockland, Me.	134,151	133,432
Orange County Traction Co., Newburgh, N. Y.	129,919	133,029
Tarrytown, White Plains & Mamaroneck Ry. Co., White Plains, N. Y.	128,548	132,386
Dayton & Xenia Transit Co., Dayton, O.	111,596	127,555
South Brooklyn Ry. Co., Brooklyn, N. Y.		a 126,970
Meridian Light & Ry. Co., Meridian, Miss.	105,683	126,063
Washington & Canonsburg Ry. Co., Washington, Pa.	116,244	125,961
Jackson Consolidated Trac. Co., Jackson, Mich.	112,067	125,566
Woonsocket St. Ry. Co., Woonsocket, R. I.	121,133	125,466
Poughkeepsie City & Wappingers Falls Electric Ry. Co., Poughkeepsie, N. Y.	107,152	124,650
Iowa & Illinois Ry. Co., Chinton, Ia.	98,249	124,026
Cleveland, Painesville & Ashtabula R. R. Co., Cleveland, O.	103,095	122,363
Haverhill & Amesbury St. Ry. Co., Haverhill, Mass.	123,009	121,623
Brockton & Plymouth Street Ry. Co., Brockton, Mass.	114,429	121,749
Ponce Electric Co., Ponce, P. R.	107,327	120,087
Lewistown & Reedsville Electric Ry. Co., Lewistown, Pa.	106,564	119,919
Pennsylvania & Ohio Ry Co. (The), Ashtabula, O.	115,825	118,427
New Bedford & Onset St. Ry. Co., New Bedford, Mass.	96,426	117,888
Astoria Electric Co., Astoria, Ore.	107,493	116,760

NAME OF COMPANY.	1906.	1907.
Holmesburg, Tacony & Frankford Electric Ry. Co. (The), Philadelphia, Pa	$113,019	$116,339
Pascagoula St. Ry.& Pwr.Co.,Scranton,Miss.	92,248	1:6,049
Citizens' Ry., Light & Power Co., Newport News Va	97,957	115,146
Ithaca Street Ry. Co., Ithaca, N. Y	110,944	113,644
Sydney & Glace Bay Ry. Co., Sydney, N. S., Can	113,129	113,614
Danbury & Bethel St. Ry. Co.,Danbury,Conn.	101,563	113,200
Dayton, Covington & Piqua Traction Co., Dayton, O	92,228	112,740
Peekskill Lighting & R. R. Co.,Peekskill,N.Y.	100,699	111,164
Delaware Co. and Philadelphia Electric Ry. Co., Philadelphia, Pa	97,241	110,867
Bristol & Plainville T'way Co., Bristol, Conn.	93,168	110,641
Augusta & Aiken Ry. Co., Augusta, Ga	102,722	110,578
Athens Electric Ry. Co., Athens, Ga	93,728	110,446
Lebanon Valley Street Ry. Co., Lebanon, Pa.	98,596	109,510
Toledo, Pt. Clinton & Lakeside Ry. Co., Toledo, O		109,172
Denison & Sherman Ry. Co.,Sherman,Texas.	104,591	108,448
Citizens' Electric Street Ry. Co., Newburyport, Mass	105,657	108,383
Cedar Rapids & Iowa City Ry. & Light Co., Cedar Rapids, Ia	91,609	107,717
Syracuse & Suburban R.R. Co.,Syracuse,N.Y.	106,078	107,473
Galt, Preston & Hespeler St. Ry. Co., Galt, Ont., Can	91,091	107,093
Northampton Traction Co., Easton, Pa	98,333	106,495
Washington, Arlington & Falls Church Ry. Co., Washington,D. C	107,422	106,338
Allegheny Valley St. Ry. Co., Tarentum, Pa.	72,156	105,677
Milford, Attleboro & Woonsocket Street Ry. Co., Milford, Mass	91,342	105,470
Groton & Stonington St.Ry.Co.,Groton,Conn.	112,711	104,073
Toledo & Chicago Interurban Ry. Co., Kendallville, Ind		102,592
Richmond & Petersburg Electric Ry. Co., Richmond, Va	92,490	102,426
Hull Elec. Co. (The), Aylmer, Que., Can	81,229	101,905
West Chester St. Ry. Co., West Chester, Pa.	85,374	100,422
Natick & Cochituate St. Ry.Co.,Natick,Mass.	100,494	100,078

COMPANIES HAVING GROSS RECEIPTS FOR 1907 BETWEEN $100,000 AND $50,000.

NAME OF COMPANY.	1906.	1907.
Burlington Traction Co., Burlington, Vt	$99,207	$98,868
Springfield, Troy & Piqua Ry. Co., Springfield, O	86,125	98,660
Hudson, Pelham & Salem Street Ry. Co., Hudson, N.H	94,147	98,272
Virginia Pass. & Power Co., Richmond, Va	118,887	98,008
Philadelphia & Easton Elec. Ry. Co., Doylestown, Pa	81,559	98,001
Warren Street Ry. Co., Warren, Pa	94,231	97,916
Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co., Geneva, N. Y	90,755	97,148
Dover, Somersworth & Rochester St. Ry. Co., Dover, N. H	91,882	95,993
Chautauqua Traction Co., Jamestown, N. Y.	70,750	95,739
Montreal Terminal Ry. Co. (The), Montreal, Ont., Can	88,536	95,526
Cincinnati & Columbus Trac.Co.,Cincinnati,O.		95,492
New Jersey & Pennsylvania Traction Co., Trenton, N. J	104,259	95,248
Black River Traction Co., Watertown, N. Y.	84,918	94,221
The Elec. Ry.,Lt.& Ice Co., Junction City,Kan.	91,449	93,738
Rome Railway & Light Co., Rome, Ga	74,536	92,695
Hudson River Traction Co., Rutherford, N.J.	83,252	92,616
Ocean Elec. Ry. Co., Rockaway. L. I., N. Y.	54,281	92,578
Butler Passenger Ry. Co., Butler, Pa	70,296	92,420
Providence & Danielson Ry. Co., Providence, R. I	88,194	92,061
Cincinnati, Milford & Loveland Traction Co., Cincinnati, O	49,746	91,337
Middlesex & Boston St. Ry.Co., Natick,Mass.	88,289	89,876
Jersey Central Traction Co., Keyport, N. J.	64,713	88,270
Worcester & Blackstone Valley Street Ry. Co., Worcester, Mass	75,750	85,348
Blue Hill Street Ry. Co., Canton, Mass	86,344	85,228
Atlantic City & Suburban Traction Co., Atlantic City, N. J	82,363	85,060
Fargo & Moorhead St. Ry. Co., Fargo,N.Dak.		85,000
Warren & Jamestown St. Ry. Co., Jamestown, N. Y	51,677	84,135
Erie Traction Co., Erie, Pa	73,930	83,538
Monmouth County Elec. Co., Red Bank,N. J.	57,809	83,500
Sea View R. R. Co., Wakefield, R. I	82,279	81,902
Sea Beach Ry. Co., Brooklyn, N. Y		a 81,471
Bluestone Traction Co., Graham, Va	21,395	80,793
Columbia & Montour Electric Ry. Co., Bloomsburg, Pa	78,270	80,724

NAME OF COMPANY.	1906.	1907.
Conneaut & Erie Trac. Co., Erie, Pa	$82,955	$80,594
Joliet & Southern Traction Co., Joliet, Ill	79,678	80,109
Toledo, Fostoria & Findlay Electric Ry. Co., Toledo, O	76,623	79,989
Lawrence & Methuen Street Ry. Co., Lawrence, Mass	77,079	79,473
Danville Ry. & Electric Co., Danville, Va	74,618	77,315
Waverly, Sayre & Athens Traction Co., Waverly, N. Y	72,738	77,303
Cortland County Traction Co. (The), Cortland, N. Y	59,143	77,298
Shamokin & Mt. Carmel Transit Co., Shamokin, Pa	98,475	77,294
Philadelphia, Bristol & Trenton St. Ry. Co., Philadelphia, Pa	80,681	76,705
Waterville & Fairfield Ry. & Light Co., Waterville, Me	73,674	75,680
The Cambridge Power, Light & Traction Co., Cambridge, O		74,032
Newton & Boston Street Ry., Newton, Mass.	63,658	74,005
Steubenville & Wheeling Traction Co., Steubenville, O	65,261	73,114
Great Falls & Old Dominion R. R. Co., Great Falls, Va		72,664
Muskogee Elec. Trac. Co., Muskogee, Okla.	57,415	72,365
Ashtabula Rapid Transit Co., Ashtabula, O.	59,738	72,189
Rochester & Suburban Ry. Co., Rochester, N. Y	74,388	70,860
Bristol Gas & Electric Co ., Bristol, Tenn	60,738	70,142
Cohoes Ry. Co., Cohoes, N. Y	55,063	70,051
Rock Island Southern R. R. Co., Monmouth, Ill		69,931
Port Arthur Electric Street Ry. Co., Port Arthur, Ont., Can	51,984	69,181
Norfolk & Bristol St. Ry. Co., Norwood, Mass.	68,135	69,029
Jackson Ry. & Light Co., Jackson, Tenn	44,821	68,827
Portsmouth Electric Ry., Portsmouth, N. H.	65,083	68,043
Fort Scott Gas & Elec. Co., Fort Scott, Kan.	68,647	67,612
Biddeford & Saco R. R. Co., Biddeford, Me.	63,490	67,582
Morris County Traction Co., Morristown,N. J.	51,045	66,845
Northern Illinois Light & Traction Co., Ottawa, Ill	62,395	66,420
The Southwestern Ohio Ry., Lt. & Pwr. Co., Zanesville, O		66,067
Atlantic City & Suburban Traction Co., Atlantic City, N. J	85,060	65,581
Wilkes-Barre, Dallas & Harvey's Lake Ry. Co., Wilkes-Barre Pa	63,900	65,103
Gardner, Westminster & Fitchburg Street Ry. Co., Gardner, Mass	68,620	64,900
Southwestern Street Ry. Co., Phila., Pa	62,538	64,841
Newport & Providence Ry. Co., Newport,R.I.	64,925	64,179
Springfield & Xenia Ry. Co. (The), Xenia, O.		63,979
Galesburg & Kewanee Electric Ry. Co., Kewanee, Ill	38,934	63,275
Oshawa Ry. Co., Oshawa, Ont., Can	58,511	63,031
New York City Interborough Ry. Co., New York		62,466
Farmington Street Ry. Co. (The), Hartford, Conn	56,220	62,342
Providence & Fall River Street Ry. Co., Swansea Centre, Mass	61,746	62,057
Owensboro City R. R. Co., Owensboro, Ky.		61,863
Van Brunt St. & Erie Basin R. R. Co., Brooklyn, N. Y	57,541	61,447
Warren, Brookfield & Spencer Street Ry. Co., Brookfield, Mass	65,741	61,322
Norfolk & Ocean View Ry. Co., Norfolk, Va.	49,736	60,681
Slate Belt Electric St. Ry. Co., Bethlehem, Pa.	50,642	60,406
York & Dallastown Electric Ry. Co., York,Pa.	55,564	60,150
Shamokin & Edgewood Electric Ry. Co., Shamokin, Pa	42,667	60,064
Concord, Maynard & Hudson Street Ry. Co., Maynard, Mass	60,130	59,982
Walkill Transit Co (The), Middletown, N. Y.	54,255	59,866
Columbus, New Albany & Johnstown Trac. Co., Columbus, O	52,582	59,499
Wrightsville & York St. Ry. Co., York, Pa.	59,382	59,421
Toronto & York Radial Ry. Co. (The), Toronto, Ont., Can	52,884	58,964
Buffalo Southern Ry. Co., Buffalo, N. Y	44,266	58,940
People's Street Ry. Co., Nanticoke, Pa	49,895	58,569
Ohio River Elec. Ry.& Pwr. Co., Pomeroy,O.	58,980	58,121
Southern Boulevard R. R. Co., New York	46,785	57,648
Norton & Taunton St. Ry. Co., Norton, Mass.	55,000	57,104
Kittanning & Leechburg Rys.Co., Kittanning, Pa	57,321	57,029
Jefferson Traction Co., Punxsutawney, Pa	124,092	57,022
Levis County Ry., Levis, Ont., Can	52,829	56,987
Trenton & New Brunswick R. R. Co., Trenton, N. J	71,582	56,689
Oswego Traction Co., Oswego, N. Y	54,501	56,466
Westchester, Kennett & Wilmington Electric Ry. Co., Westchester, Pa	54,942	56,309
Citizens Ry. Co., Lincoln, Neb		55,826

NAME OF COMPANY.	1906.	1907.
Bucks County Elec. Ry. Co., Newtown, Pa.	$58,637	$55,548
Burlington County Ry. Co., Mt. Holly, N. J.	62,798	55,045
Vincennes Trac. & Lt. Co., Vincennes, Ind.	44,913	55,023
Torrington & Winchester Street Ry. Co., Torrington, Conn	50,251	54,835
Coney Island & Gravesend Ry. Co., Brooklyn, N. Y.	48,028	54,387
Phillipsburg Horse Car R. R. Co., Phillipsburg, Pa.	49,437	54,246
Trenton, New Hope & Lambertsville St. Ry. Co., Yardly, Pa.	59,399	54,047
Meadville Traction Co., Meadville, Pa.	42,471	53,581
Chambersburg, Greencastle & Waynesboro Street Ry. Co., Waynesboro, Pa.	47,516	53,428
Coal Belt Electric Ry. Co., Marion, Ill.	50,398	53,419
Corning & Painted Post Street Ry. Co., Corning, N. Y.	48,157	53,247
Taunton & Pawtucket St. Ry. Co., Taunton, Mass.	52,338	52,925
Tiffin, Fostoria & Eastern Electric Ry. Co., Tiffin, O.	54,648	52,812
Elmira & Seneca Lake Traction Co., Elmira, N. Y.	13,130	52,568
Easton & Washington Traction Co., Washington, N. J.		52,546
Exeter, Hampton & Amesbury Street Ry. Co., Exeter, N. H.	52,496	52,214
Norwich & Westerly Ry. (The), Norwich, Conn.		*f* 52,183
Charlottesville & Albemarle Ry. Co., Charlottesville, Va.	49,829	52,162
Claremont Ry. & Ltg. Co., Claremont, N. H.	44,415	51,998
Pittsburg & Allegheny Valley Ry. Co., Leechburg, Pa.	14,998	51,531
Northern Electric St. Ry. Co., Scranton, Pa.		*e* 51,234
Fishkill Electric Ry. Co., Fishkill-on-the-Hudson, N. Y.	47,303	51,182
Mason City & Clear Lake Ry. Co., Mason City, Ia.	46,487	50,387

COMPANIES HAVING GROSS RECEIPTS FOR 1907 BETWEEN $50,000 AND $25,000.

NAME OF COMPANY.	1906.	1907.
Centre & Clearfield Street Ry. Co. (The), Phillipsburg, Pa.	$50,612	$48,909
Webster, Monessen, Belle Vernon & Fayette City Street Ry. Co., Monessen, Pa.	36,981	48,486
Bennington & North Adams St. Ry. Co., Hoosick Falls, N. Y.	47,332	48,360
Pottstown & Reading Street Ry. Co., Pottstown, Pa.	42,420	47,583
Sandusky, Norwalk & Mansfield Elec. Ry. Co. (The), Norwalk, O.		47,473
Nahant & Lynn St. Ry. Co., Lynn, Mass.	50,032	47,325
Westmoreland County Ry. Co., Pittsburg, Pa.	43,217	46,997
Haverhill & Southern New Hampshire Street Ry. Co., Haverhill, Mass.	48,228	46,925
Egerton Tramway Co., Stellerton, N.S., Can.	38,103	46,466
Athol & Orange Street Ry. Co., Athol, Mass.	44,958	45,674
Portland & Brunswick Street Ry. Co., Brunswick, Me.	43,371	45,447
Barre & Montpelier Traction & Power Co., Barre, Vt.	46,748	45,194
Eastern New York R. R. Co., Ballston Spa, N. Y.	39,771	45,109
Belton-Temple Trac. Co., Temple, Tex.	42,028	44,985
Lancaster Trac. & Pwr. Co. (The), Lancaster, O.	29,933	44,826
Berlin Street Ry. Co. (The), Berlin, N. H.	44,654	44,512
Springfield Electric Ry. Co., Springfield, Vt.	38,283	44,496
Titusville Electric Traction Co., Titusville, Pa.	42,077	44,431
Templeton Street Ry. Co., Templeton, Mass.	42,653	44,265
DeKalb, Sycamore & Interurban Traction Co., DeKalb, Ill.		44,195
New London & East Lyme St. Ry. Co. (The), New London, Conn.		43,756
International Transit Co. (The), Sault Ste Marie, Ont., Can.	42,024	43,744
Worcester & Holden St. Ry. Co., Holden, Mass.	44,854	43,722
Chambersburg & Gettysburg Electric Ry. Co., Chambersburg, Pa.	39,377	42,760
Merrill Ry. & Lighting Co., Merrill, Wis.		42,531
York-Haven Street Ry. Co., York, Pa.	40,209	42,515
Ft. Wayne & Springfield Ry. Co., Decatur, Ind.		42,088
Monterey & Pacific Grove Ry. Co., Monterey, Cal.		41,597
Grand Valley Ry. Co., Brantford, Ont., Can.	42,161	41,064
Meadville & Cambridge Springs Street Ry. Co., Meadville, Pa.	39,646	40,924
East Taunton Street Ry. Co., Taunton, Mass.	37,304	40,319
DuBois Electric & Traction Co., DuBois, Pa.	39,694	39,773
Montgomery Traction Co., Norristown, Pa.	37,660	39,526
Lowell & Fitchburg St. Ry. Co., Lowell, Mass.		38,725
Columbian Street Ry. Co., Pascoag, R. I.	40,040	38,683
Providence & Burrillville Street Ry. Co., Providence, R. I.	$27,628	$37,858
Sarnia Street Ry. Co., Sarnia, Ont., Can.	36,234	37,609
Five Mile Beach Elec. Ry. Co., Anglesea, N.J.	29,074	37,475
Millville Traction Co., Millville, N. J.	35,394	37,186
Haverhill, Plaistow & Newton St. Ry. Co., Plaistow, N. H.	33,042	36,964
Anderson Traction Co., Anderson, S. C.		36,844
Pittsburg & Butler St. Ry. Co., Butler, Pa.		36,684
Buffalo & Williamsville Electric Ry. Co., Williamsville, N. Y.	33,872	36,603
Berlin & Waterloo St. Ry. Co., Berlin, Ont., Can.	30,371	36,571
Toronto Suburban Street Ry. Co., Toronto Junction, Ont., Can.	31,051	36,257
Pawtucket Valley St. Ry. Co., Westerly, R. I.	22,973	35,927
Carbon Street Ry. Co., Mauch Chunk, Pa.	32,520	35,783
Manitowoc & Northern Traction Co., Manitowoc, Wis.		35,287
Vallamont Traction Co., Williamsort, Pa.	34,532	34,705
Bush Terminal R. R. Co., Brooklyn, N. Y.		33,798
Peterborough Radial Ry. Co., Peterborough, Ont., Can.	29,701	33,597
Ogdensburg Street Ry. Co., Ogdensburg, N.Y.	30,655	33,509
Troy & New England Ry. Co., Troy, N. Y.	32,958	33,463
Sherbrooke St. Ry. Co., Sherbrooke, Ont., Can.	28,000	32,899
Laconia Street Ry. Co., Laconia, N. H.	30,493	32,851
Waterville & Oakland St. Ry. Co., Waterville, Me.	30,896	32,338
Central Passenger Ry. Co., Atlantic City, N. J.	25,439	32,094
Price Hill Inclined Plane R. R. Co. (The), Cincinnati, O.	29,332	31,401
Brantford St. Ry. Co., Brantford, Ont., Can.	28,983	31,294
Marlborough & Westborough Street Ry. Co., Westborough, Mass.	33,933	31,253
York & Dover Electric Ry. Co., York, Pa.	28,344	31,143
Sharon & Newcastle St. Rys. Co., Sharon, Pa.	31,350	30,838
Kingston, Portsmouth & Cataraqui Elec. Ry. Co., Kingston, Ont., Can.	27,555	30,693
Philadelphia & Chester Ry. Co., Chester, Pa.	27,188	30,445
Susquehanna Traction Co., Lock Haven, Pa.	27,882	30,416
Homestead & Mifflin St. Ry. Co., Homestead, Pa.	22,260	30,300
Penn Yann, Keuka Park & Branchport Ry., Penn Yann, N. Y.	26,195	30,028
Lancaster & York Furnace Street Ry. Co., Lancaster, Pa.	33,606	29,870
Amherst & Sunderland Street Ry. Co. (The), Amherst, Mass.	38,363	*d* 29,713
Uxbridge & Blackstone Street Ry. Co., Uxbridge, Mass.	28,028	29,692
Radford Water Power Co., Radford, Va.	27,583	29,672
Rome City Street Ry. Co., Rome, N. Y.	24,922	29,651
Youngstown & Southern Ry. Co., Youngstown, O.	21,651	29,543
Chicago, Harvard & Geneva Lake Ry. Co., Walworth, Wis.	28,717	29,506
Southwestern Trac. Co., London, Ont.		29,189
Danville & Bloomsburg Street Ry. Co., Grovanna, Pa.	30,914	28,867
Calais Street Ry. Co., Calais, Me.	29,099	28,466
St. Stephen Street Ry. Co., St. Stephen, N.B., Canada		28,466
Guelph Radial Ry. Co., Guelph, Ont. Can.	28,509	28,304
Lewisburg, Milton & Watsontown Passenger Ry. Co., Milton, Pa.	24,948	28,151
Keene Electric Ry. Co., Keene, N. H.	26,530	28,077
Bangor & Portland Traction Co., Bangor, Pa.	27,529	27,929
Latrobe Street Ry. Co., Latrobe, Pa.	26,497	27,415
Woodstock, Thames Valley & Ingersoll Elec. Ry. Co., Woodstock, Ont., Can.	21,824	26,766
Omaha, Lincoln & Beatrice Ry. Co., Lincoln, Neb		26,612
Oneida Ry. Co., Oneida, N. Y.	14,012	26,409
Amesbury & Hampton Street Ry. Co., Amesbury, Mass.	23 941	26,187
Hornellsville & Canisteo Ry. Co. (The), Hornell, N. Y.	25,689	26,152
Ashland Light, Power & Street Ry. Co., Ashland, Wis.	23,648	25,972
St. Thomas Street R. R. Co., St. Thomas, Ont., Can.	18,797	25,908
Cornwall Elec. Ry. Lt. & Pwr. Co., (The), Cornwall, Ont., Can.	23,416	25,814
Plattsburg Traction Co., Plattsburg, N. Y.	24,034	25,522
Waupaca Electric Light & Ry. Co., Waupaca, Wis.	22,746	25,342
Carlisle & Mt. Holly Ry. Co., Carlisle, Pa.	22,362	25,255
Rochester, Charlotte & Manitou R. R. Co., Rochester, N. Y.	22,493	25,005

* Income from securities owned.

† Decrease in 1906 and 1907 due to earthquake.

a For 4 months only; *b* for 7 months only; *c* for 6 months only; *d* for 10 months only; *e* for 8 months only; *f* for 7½ months only.

ALABAMA.

ANNISTON.

Population in 1880, 942, in 1890, 9,998, in 1905 (local estimates), 14,000. Oxford, 1,372.

The Anniston Electric & Gas Co.—Chartered Nov. 3, 1899. Annual meeting third Tuesday in March. This is a consolidation, in 1899, of the Anniston Electric Co., which was the successor to the Anniston Street Ry. Co., with the Oxford Lake Line and the Anniston Gas & Light Co. It connects Anniston, Oxford, Oxford Lake Park and Hobson City and Hobson City Park. The company does a combined railway, electric lighting and gas business.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and issued, $300,000; dated Dec. 1, 1899, due 1929; denom. $500 and $1,000; int. payable June and Dec. at the office of the Safe Deposit & Trust Co., of Baltimore, trustee of mortgage.

NOTE.—Bonds may be called as a whole or in part, after 5 years, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross income	$106,015	$130,659	$146,399
Operating expenses and taxes	65,748	88,795	97,244
Net income	40,267	41,864	49,155
Fixed charges			21,162
Surplus			27,993

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 35 lb. to 60 lb. T rail; 25 motor cars; Gen. Elec. motors, 450 H. P. station plant, 400 H. P. electric light plant; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Oxford Lake Park for whites, and reaches Hobson City Park for colored.

OFFICERS.—Pres. S. Z. Mitchell, 62 Cedar St., New York City; Sec. & Treas. H. M. Francis, 62 Cedar St., New York City; Gen. Man. & Pur. Agt. R. L. Rand, Anniston, Ala.; Supt. A. A. Jett; Mast. Mech. John M. Bowles.

DIRECTORS.—H. M. Francis, S. Z. Mitchell, J. Howard Hanson, G. J. Anderson, D. F. Shea, Dwight W. Morrow, all of New York.

GENERAL OFFICE, Anniston, Ala. New Jersey Office, 60 Grand St., Jersey City.

POWER STATION AND REPAIR SHOP, Anniston, Ala.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1908. x z

BIRMINGHAM.

Population in 1900, 38,415, in 1903, 42,087; Birmingham District, 1907, (local estimate), 150,000.

Birmingham Railway, Light & Power Co.—Charter and franchises perpetual. This company is a consolidation of twelve original street railway, gas, electric light and power companies owning and operating the entire street railway, gas, electric light, steam heating and power business in the Birmingham District.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; par value, $100 per share; preferred, authorized and issued, $3,500,000, 6 p. c. cumulative; par value, $100 per share; div. payable Jan. and July.

FUNDED DEBT.—General mortgage 4½ p. c. refunding gold bonds, authorized, $10,000,000, outstanding, $8,720,000; coupon. principal may be registered; dated Apr. 1, 1904, due 1954; denom. $1,000; int. payable Apr. and Oct., at office of Commercial Trust & Savings' Bank, New Orleans, La., trustee of mortgage, or at New York Trust Co., New York. May be called on and after Apr. 1, 1909, at 105 and interest. Sinking fund ½ p. c., begins 1924.

First mortgage 5 p. c. gold bonds, of the Birmingham Ry. & Elec. Co.; authorized, $1,250,000, outstanding, $982,000; dated July 2, 1894, due 1924; denom. $1,000; int. payable Jan. and July at office of Central Trust Co. of New York.

Refunding and Extension mortgage 6 p. c. sinking fund gold bonds, authorized, $25,000,000, outstanding, $1,000,000; dated May 1, 1907, due 1957; denom. $1,000; int. payable May and Nov. at the office of the Old Colony Trust Co., Boston, Mass., trustee of mortgage, and at office of New York Agency.

$9,702,000 of the new extension bonds are reserved for prior liens.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Gross inc., all sources.	$1,424,145	$1,630,514	$1,932,878	$2,220,999
Operat. exp. and taxes.	821,692	892,670	1,110,904	1,521,479
Net earnings	602,453	737,844	821,974	*699,520
Int. and sink. fund	329,516	369,612	427,516	479,506
Surplus	272,937	368,232	394,458	220,014

* Reduction largely due to strike of employees in May and June, 1907, and power house reconstruction.

PLANT AND EQUIPMENT.—Miles of track (electric), 133; gauge, 4 ft. 8½ in.; 70 lb. to 89 lb. 60 ft. T and girder rail; 147 motor passenger cars, 56 trail passenger cars, 3 motor freight and 66 trail freight and service cars; total cars, 272; Gen. Elec. motors; St. Louis and Stephenson cars; 10,000 H. P. Birmingham Machine & Foundry Co. Corliss engines and 8,000 H.P. Curtis turbines; Gen. Elec. generators, direct-connected. B. & W. and Stirling boilers. Lighting units for arc, incandescent and commercial power are direct-connected and arranged for 3 wire direct current, and 3 phase, 60 cycle alternating current distribution. Enclosed alternating lamps used for municipal lighting. The gas plant is modernized with semi-regenerative benches. Ammonia plant complete, together with an extension of 23.16 miles of mains, making a total of about 84.97 miles. 700,000 cu. ft. (new) Holder & Water gas plant installed in 1905.

PARKS AND AMUSEMENT RESORTS.—The company controls East Lake and Traction Parks.

GENERAL.—The physical property of the company in the railway, electric lighting and gas departments has recently been completely reconstructed at a cost of upwards of $5,000,000. Control is held by American Cities Ry. & Light Co., which owns over 80 p. c. of the stock.

OFFICERS.—Pres. & Gen. Man. A. H. Ford; V. Pres. G. H. Davis; V. Pres. L. C. Bradley, Sec. J. P. Ross; Treas. & Audr. C. M. Cory; Asst. Treas. E. C. Jolley; Supt. Ry. Dept. G. H. Harris; Gen. Supt. Bus. Dept. L. H. Scherck; Supt. Gas Dept. K. L. Simons; Pur. Agt. C. T. Doerr; Supt. of Power Station, M. S. Sloan; Mast. Mech. A. Y. Evins.

DIRECTORS.—Robert Jemison, R. H. Pearson, G. B. McCormack, M. V. Joseph, F. D. Nabers, L. C. Bradley, T. G. Bush and W. H. Kettig, Birmingham, Ala.; S. H. March, J. K. Newman, H. L. Falk, New York; W. P. G. Harding, Birmingham, Ala.; Wm. Mason Smith, George H. Davis, New Orleans; B. F. Moore and A. H. Ford, Birmingham, Ala.

GENERAL OFFICES, 2100 First Ave., Birmingham, Ala.

POWER STATION AND REPAIR SHOPS, Birmingham, Ala.

REFERENCE.—Improvements, Vol. XXVII, Mar. 24, '06, p. 446.

Date of information, Apr., 1908. z

For map of road see page 6.

ENSLEY.

Population in 1905, 7,000.

Ensley Street Railway Co.—This road is under construction. Gasoline electric system.

CAPITAL STOCK, $25,000.

OFFICERS.—Pres. & Gen. Man. J. J. Walker; V. Pres. H. S. Mead; Sec. & Treas. J. D. Matlock, all of Ensley, Ala.

Date of information, Nov., 1907. j

GADSDEN.

Population in 1880, 1,697, in 1890, 2,901, in 1907 (local estimates), 10,000; total population served by this road 20,000.

Alabama City, Gadsden & Attalla Railway Co.—Annual meeting second Tuesday in Mar. The company also furnishes Gadsden with light and owns an ice plant.

CAPITAL STOCK, authorized, $500,000, issued, $330,000.

FUNDED DEBT.—New first mortgage 5 p. c. gold bonds, authorized, $300,000, outstanding, $250,000; dated 1906, due Nov. 1, 1936; denom. $1,000; int. payable Mar. and Nov. at office of Trust Company of America, New York, trustee of mortgage. Bonds may be called for payment at any interest date at 105.

NOTE.—The unissued bonds are reserved for additions at 90 p. c. of cost.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 cars.

PARKS AND AMUSEMENT RESORTS.—Black Creek Falls Park.

OFFICERS.—Pres. G. H. Schuler; Sec. R. D. Carver; Treas. E. T. Schuler; Supt. & Elec. C. J. Zell.

DIRECTORS.—G. H. Schuler and R. D. Carver, Birmingham, Ala.; E. T. Schuler, Gadsden, Ala.; Geo. Van Zandt, Chicago, Ill.; Cortland Van Camp, Indianapolis, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Gadsden, Ala.

Date of information, Mar., 1908. z x

HUNTSVILLE.

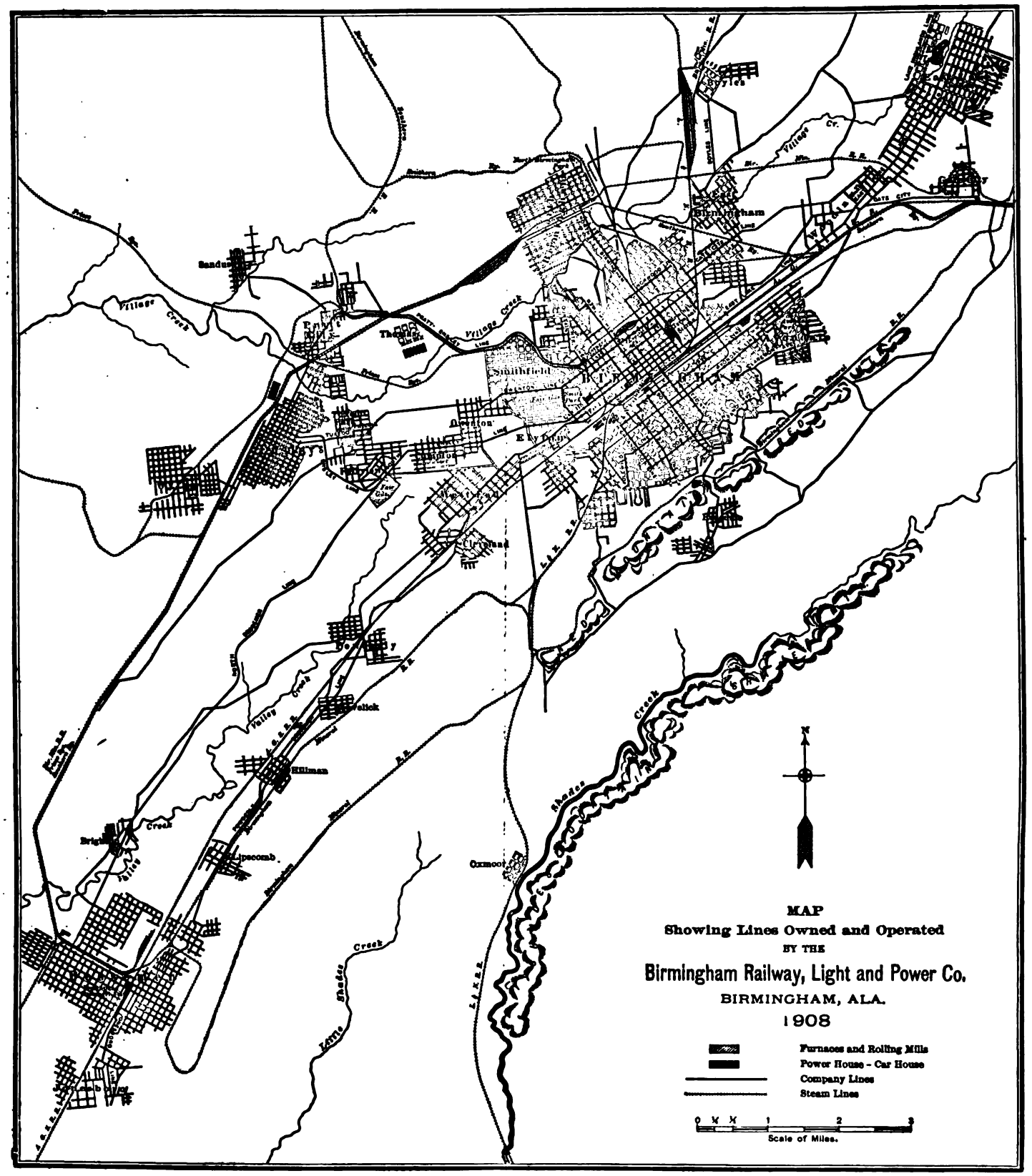
Population in 1890, 7,995, in 1900, 8,068, in 1905 (local estimate), 18,000.

Huntsville Railway, Light & Power Co.—Charter and municipal franchise granted in 1899 for 30 years. This company commenced operation in 1900. The road connects Huntsville with Merimack and Dallas.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000.

Please note date of information at end of each report.


Village Creek
Smithfield
Ensley
Hillman
Bessemer
Birmingham
Roebuck
Oxmoor
Shades Creek
Little Shades Creek
MAP
Showing Lines Owned and Operated
BY THE
Birmingham Railway, Light and Power Co.
BIRMINGHAM, ALA.
1908
Furnaces and Rolling Mills
Power House - Car House
Company Lines
Steam Lines
0 1/2 1 2 3
Scale of Miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5 of which 1.5 miles are in private right of way; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars; Wood and Siemen & Halske generators, Payne, Brownell and Ball engines; 600 H. P. station plant; Lorain motors; St. Louis cars; DuPont trucks.

PARKS AND AMUSEMENT RESORTS.—East Holmes St. Summer Theatre.

OFFICERS.—Pres. T. C. duPont; V. Pres. T. W. Pratt; Sec. L. L. Dunham; Treas. J. H. Waters; Gen. Man., Supt. & Pur. Agt. Francis N. Lawton; Ch. Engr. R. U. McLure.

DIRECTORS.—T. C. duPont Wilmington, Del.; T. W. Pratt, New York City; John Waters, Johnstown, Pa.

GENERAL OFFICE, Huntsville, Ala.

POWER STATION AND REPAIR SHOPS, So. Clinton Street, Huntsville, Ala.

Date of information, Mar., 1908. z

MOBILE.

Population in 1890, 31,076, in 1900, 38,469, in 1903, 40,686, in 1906, 50,000, in 1908, 65,000.

Mobile Light & Railroad Co.—Chartered Feb. 6, 1897, in perpetuity. Municipal franchise granted 1901, part in perpetuity and part for 55 years. This is a consolidation of the Mobile Light & Ry. Co., the Mobile Street R. R. Co. and the Mobile & Spring Hill R. R. Co. Connects Mobile, Whistler, Prichard, Plateau, Crichton and Spring Hill. Annual meeting second Monday in Feb. This company did extensive electric lighting, but sold plant in June, 1906, to the Mobile Electric Co.

CAPITAL STOCK.—Common stock, authorized and issued, $2,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the original Mobile Light & Ry. Co., authorized and outstanding, $400,000; dated June 1, 1897, due 1937; denom. $1,000; int. payable Jan. and July, at office of Farmer's Loan & Trust Co., New York, trustee of mortgage.

Mobile Street R. R. Co's. first mortgage 6 p. c. gold bonds, authorized and outstanding, $300,000; dated May 1, 1893, due 1923; denom. $1,000; int. payable May and Nov., at office of National City Bank, New York; Farmer's Loan & Trust Co., New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,250,000, outstanding, $2,065,000, of which $700,000 are reserved (see note); coupon, but may be registered; dated Sept. 1, 1901, due 1941; denom. $1,000; int. payable Mar. and Sept., at New York Trust Co., of New York, trustee of mortgage.

NOTE.—The consolidated mortgage bonds may be called for payment at any interest period at a price of 110 and accrued interest. Of these bonds $700,000 has been set aside to retire issues of the two consolidating companies.

OPERATION.—

Gross income (including lighting dept.) for year ending Dec. 31, 1903	$352,867
Gross income (including lighting dept.) for year ending Dec. 31, 1904	427,008
Gross income (including lighting plant) for year ending Dec. 31, 1905	482,142

OPERATION.—(Railway only.)

	Year ending 1905.	1906.	1907.
Earnings from passengers	$418,638	$525,762	$591,942
" other sources	424	4,552	22,801
Gross income	$419,062	$530,314	$614,743

STATISTICS OF TRAFFIC.

Year ending 1907.

Revenue passengers carried	11,925,160
Transfer " "	1,938,494
Free " "	49,092
Employee " "	237,971
Total " "	14,150,717

PLANT AND EQUIPMENT.—Miles of road (electric), 42; total miles of track, 58.2. Seven miles of track are on private right of way. Gauge, 4 ft. 8½ in.; 70 lb., 80 lb. and 90 lb. rail; 139 cars, of which 80 are motor passenger cars, 16 trail passenger cars, 1 express and 21 work cars; 2,300 H. P. railway engine; 1,450 K.W. railway dynamos; Hamilton-Corliss and Allis-C. engines; Stirling and B. & W. boilers; Gen. Elec., West. and Siemens & Halske dynamos and motors; Brill, St. Louis Car Co., American Car Co. and Stephenson cars, G. I. and Brill trucks; approximate value real estate and building, $300,000.

PARKS AND AMUSEMENT RESORTS.—Monroe Park.

OFFICERS.—Pres. & Gen. Man. J. H. Wilson, Mobile, Ala.; V. Pres. S. H. Wilson, Leavenworth, Kan.; Sec. Lloyd Lyon; Treas. C. N. T. White-Spunner; Supt. of Transpt. J. W. Ross; Pur. Agt. F. H. Peters; Ch. Engr. Power Station, J. A. Maloney; Mast. Mech. S. M. Coffin; Engr. Maint. of Way, E. T. Wagenhals; Park Man. Dave Levi.

DIRECTORS—J. H. Wilson, J. W. Whiting, S. H. Wilson, Chas. D. Willoughby, L. Lowenstein, R. W. Jones, S. A. Wilson.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Mobile, Ala.

REFERENCES.—Cars, Vol. XXVII, Apr. 7, '06, p. 573, and Vol. XXIX, Jan. 5, '07, p. 37; shop additions and park improvements, Vol. XXIX, June 22, '07, p. 1109; track construction, Vol. XXX, Nov. 23, '07, p. 1024.

Date of information, Mar., 1908. z

MONTGOMERY.

Population in 1890, 21,883, in 1900, 30,346, in 1903, 32,884, in 1906 (Gov. estimate), 40,808.

Montgomery Traction Co.—On Feb. 25, 1905 this company went into the hands of a receiver. In Mar., 1905, the property was purchased by the R. D. Apperson Syndicate, of Lynchburg, Va. The Montgomery Street Ry. has been purchased by this company.

PLANT AND EQUIPMENT.—Miles of track (electric), 42; gauge, 4 ft. 8½ in.; 70 motor cars, 8 trail cars; power rented from Montgomery Light & Water Power Co.

PARKS AND AMUSEMENT RESORTS.—Controls Pickett Springs Park, Southern League Base-ball Park and Electric Park.

OFFICERS.—Pres. & Pur. Agt. R. D. Apperson, Lynchburg, Va.; V. Pres. R. M. Janney, Philadelphia, Pa.; Sec. & Treas. C. R. Miller, Philadelphia, Pa.; Audr. A. T. Powell, Lynchburg, Va.; Gen. Man. W. H. Ragland, Montgomery, Ala.; Supt. F. Burton, Montgomery, Ala.

GENERAL OFFICE, Montgomery, Ala.

REFERENCES.—Sale of road, Vol. XXV, Apr. 1, '05, p. 638; cars, Vol. XXVI, Aug. 19, '05, p. 275.

Date of information, Mar., 1908. z

MONTGOMERY STREET RAILWAY CO.—Chartered 1893, in perpetuity. This is a consolidation, in 1893, of the Montgomery Terminal Street Ry. Co. and the Cloverdale Street R. R. Co. and the company controls the Montgomery Suburban Street Ry. The Montgomery Traction Co. has purchased all the property of this company.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $350,000, issued, $300,000; dated 1893, due 1923; int. payable Feb. and Aug., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. The unissued bonds may be sold at the company's discretion.

REFERENCES.—Separate car acts and ordinances for colored race, Vol. XVI, July 28, '00, p. 681, Aug. 25, '00, p. 782; summer cars, Vol. XXV, Apr. 15, '05, p. 718 (ill.); franchise adjusted, Vol. XXVII, Apr. 7, '06, p. 580.

Date of information, Mar., 1908. z

NEW DECATUR.

Population in 1900, Decatur, 3,114; New Decatur, 4,437.

North Alabama Traction Co.—This company is a reorganization of the Decatur Street Ry. Co. The road connects Decatur and New Decatur, and is being extended .5 mile (1908). Total population served about 16,000.

CAPITAL STOCK, $150,000.

FUNDED DEBT, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 cars; rents power from Decatur Light, Power & Fuel Co.

PARKS AND AMUSEMENT RESORTS.—Reaches and controls Oakland Park.

OFFICERS.—Pres. A. C. Hartshorne; V. Pres. F. M. Abbott; Sec. & Treas. W. A. Bibb; Gen. Man. & Pur. Agt. W. R. Hall; Audr. B. M. Bloodworth; Supt., Ch. Engr. & Mast Mech. John F. Knowlen.

DIRECTORS.—A. C. Hartshorne, Freehold, N. J.; James A. Turnbull, Newark, N. J.; F. M. Abbott, Selma, Ala.

GENERAL OFFICE AND REPAIR SHOPS, New Decatur, Ala.

Date of information, Feb., 1908. z

SELMA.

Population in 1880, 7,529, in 1890, 7,626, in 1900, 8,713, in 1901 (through extension of city limits), 16,500.

Selma Street & Suburban Railway Co.—Chartered Dec. 3, 1866. This road is owned by F. M. Abbott, of Selma, Ala. Company will build 25 miles of new track.

CAPITAL STOCK, authorized and issued, $125,000.

FUNDED DEBT, authorized and issued, $125,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 45 lb. T rail; 12 motor cars, 11 trail cars and 2 freight cars; rent power.

PARKS AND AMUSEMENT RESORTS.—Riverview Pavilion and Elkdale Park.

OFFICERS.—Pres. Treas. & Pur. Agt. Col. F. M. Abbott, Selma, Ala.; Sec. & Audr. Miss Ella Baker; Supt., Ch. Elec. & Mast. Mech. C. S. Shuford, Selma, Ala.

GENERAL OFFICE AND REPAIR SHOP, Selma, Ala.

Date of information, Jan., 1907. z d

SHEFFIELD.

Population in 1890, 2,731; in 1900, 3,333.

The Sheffield Co.—Incorporated under the laws of the State of Alabama. Has a perpetual charter; the municipal franchises run for 30 years. The annual meeting of the company is in Jan. The road connects the cities of Sheffield, Florence and Tuscumbia in Alabama, serving a population of about 20,000. Besides operating a railway, The Sheffield Co. now operates a water works in the cities of Sheffield and Tuscumbia, and furnishes light and power to the three above-named cities, all from the same central plant in Sheffield.

CAPITAL STOCK, authorized, $1,000,000, issued, $700,000.

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 10.93; second track, .5; sidings, .25; total, 11.68; gauge, 4 ft. 8½ in.; 60 lb. rail; 10 passenger motor cars, 1 mail and express motor car, 1 freight car without motor; Brown Corliss engines; 1200 H. P. Wickes boilers; 1250 K. W. Westg.-Parsons turbo generator; Westg. generators and motors; American Car & Foundry cars; Peckham trucks.

OFFICERS.—Pres. Henry Parsons, 68 Broad St., New York City; V. Pres. J. W. Worthington, Sheffield, Ala.; Sec. & Treas. W. U. Parsons, 68 Broad St., New York City; Audr. U. G. Jones, Sheffield, Ala.; Gen. Man. & Pur. Agt. J. B. McClary, Sheffield, Ala.

DIRECTORS.—Henry Parsons, G. A. Low, W. H. Goadby, Edwin Parsons and W. U. Parsons, all of New York City; J. W. Worthington, Sheffield, Ala.; W. S. Hatch, Sheffield, Ala.

GENERAL OFFICES, 68 Broad St., New York City and Sheffield, Ala.

POWER STATION AND REPAIR SHOPS at Sheffield, Ala.

Date of information, Mar., 1908. z

TUSCALOOSA.

Population in 1890, 4,215, in 1900, 5,094.

Birmingham & Gulf Railway & Navigation Co.—Chartered Sept. 24, 1907. On Nov. 1, 1907, this company took over all the property of the Tuscaloosa Belt Ry. Co., and are now, 1908, changing the road to electric system, which they expect to have completed in July, 1908. Company has also let contracts for extension of the line from Holt to Gadsden, passing through Bessemer and Birmingham, and will have, when completed, 170 miles of electric railway, also will operate steamboats between Tuscaloosa, Mobile and New Orleans, which have recently been acquired.

CAPITAL STOCK.—Common, authorized, $7,500,000, outstanding, $600,000; preferred, authorized, $2,500,000, outstanding, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $725,000 (see note); coupon but may be registered; dated Oct. 1, 1907, due 1957; int. payable at the office of Carnegie Trust Co., New York, trustee of mortgage.

NOTE.—Bonds issued are still in treasury of company to be used for purchase of property and construction and extensions.

PLANT AND EQUIPMENT.—Miles of track in operation, 12; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 passenger and 5 freight cars; 3 locomotives.

OFFICERS.—Pres. H. S. Thompson, New York; V. Pres. J. M. Dewberry, Birmingham; Sec. & Gen. Man. J. A. Vandegrift, Tuscaloosa; Asst. Sec. R. D. Johnston, Jr.; Treas. E. F. Enslen, Birmingham; Supt. Geo. H. Ross, Tuscaloosa; Ch. Engr. Geo. C. Scales, Tuscaloosa; Trainmaster Marvin Copeand, Tuscaloosa.

DIRECTORS.—Henry S. Thompson, Chas. Dickenson, Fred. J. Adams, Frank Z. Maguire, Robt. Moorehead, New York; E. F. Enslen, Forney Johnston, J. N. Dewberry, Birmingham; J. A. Vandegrift, Philadelphia, Pa.

GENERAL OFFICE, Birmingham, Ala.

Date of information, Mar., 1908. x z

ALASKA.

VALDEZ.

Population, 315.

Valdez Street Railway.—In Nov., 1907, it was reported that this railway was under construction.

Date of information, Nov., 1907. x

ARIZONA.

BISBEE.

Population in 1908 (estimated), 20,000.

The Warren-Bisbee Railway Co.—Chartered and municipal franchise granted for 25 years July 12, 1907.

CAPITAL STOCK, authorized, $650,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 80 lb. rail; 6 cars; 1,200 H. P. station plant; Gen. Elec. generators and motors; McGuire-Cummings cars and trucks.

OFFICERS.—Pres. L. W. Powell; Sec. J. K. Shoemaker; Treas. H. B. Paull; Gen. Man. Cleveland W. Van Dyke; Supt. R. L. Cadwell, Warren; Consult. Engr. Chas. G. Adsit, Chicago, Ill.

DIRECTORS.—L. W. Powell, Bisbee; C. W. Van Dyke, Warren; F. H. Hereford, Tucson; H. B. Paull, Duluth, Minn.; J. K. Shoemaker, Warren.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Warren, Ariz.

Date of information, Apr., 1908. z

DOUGLAS.

Population in 1905, 8,000, in 1908 (estimated), 12,000.

Douglas Street Railway Co.—This road connects Douglas and Calumet, reaching the "Copper Queen" and "Arizona" smelters.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 5 cars; rent power.

PARKS AND AMUSEMENT RESORTS.—Reaches park in Douglas (owned).

OFFICERS.—Pres. James S. Douglas, Naeozari, Sonora, Mex.; V. Pres. W. H. Brophy, Bisbee, Ariz.; Sec. S. F. Mcguire, Douglas, Ariz.; Treas. M. J. Cunningham, Bisbee, Ariz.; Supt. Pur. Agt. & Mast. Mech. Dan'l A. O'Donovan.

GENERAL OFFICE, Douglas, Ariz.

REFERENCE.—Cars, Vol. XXVII, Apr. 28, '06, p. 686.

Date of information, Mar., 1908. z

PHOENIX.

Population in 1900 5,544, in 1905 (local estimates), 15,000.

Phœnix Railway Co.—Franchise granted 1892 for 50 years. The company furnishes power for lighting and motors.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $100,000, issued, $50,000; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. T rail; 12 motor cars; 300 H. P. station plant; Hamilton-Corliss engines; Westg. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Company owns East Lake Park.

OFFICERS.—Pres. M. H. Sherman, Phœnix, Ariz.; Gen. Man. & Pur. Agt. Samuel H. Mitchell, Phœnix, Ariz.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Phoenix, Ariz.

Date of information, Mar., 1908. z

TUCSON.

Population in 1890, 5,150, in 1900, 7,531, in 1905 (local estimates), 15,000.

Tucson Rapid Transit Co.—Successor to the Tucson Street Ry. which was chartered and whose municipal franchise was granted in 1897 for 25 years. The road connects Tucson with the University, ½ mile, and with an amusement park 3 miles east of the city. Annual meeting second Monday in Sept.

PLANT AND EQUIPMENT.—Miles of track (horse), 5.5, 4 (electric) under construction; gauge, 4 ft. 8½ in.; 18 lb. and 25 lb. rail; 34 horses; 7 cars.

PARKS AND AMUSEMENT RESORTS.—Company has a park of 20 acres 3 miles out of city.

OFFICERS.—Pres. Wm. S. Iliff; V. Pres. & Gen. Man. Frank E. Russell; Sec. & Pur. Agt. C. K. Durbin; Treas. & Audr. O. S. Moore.

DIRECTORS.—M. G. Sumaniego, N. W. Bernard, Chas. F. Hoff, Gust A. Hoff, R. Brena, S. E. Hazzard and S. H. Duchman.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Tucson, Ariz.

Date of information, Jan., 1907. z d

ARKANSAS.

EUREKA SPRINGS.

Population in 1880, 3,984, in 1890, 3,706, in 1900, 3,572.

Citizens Electric Co.—This company is the successor by purchase of the Eureka Springs Electric Light & Street Ry. Co., which was chartered May 1, 1891, for 99 years, and operates street railway, electric light and power, cold storage and ice plants, and also owns a pleasure park, auditorium and opera house, and is wholesale bottler and shipper of Eureka Springs Water. On Jan. 3, 1908, Henry C. Brent was appointed receiver of this company. Annual meeting first Monday in Mar.

CAPITAL STOCK, authorized and issued, $50,000; par value, $25 per share. Dividend in 1904, 6 p. c.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $175,000; all dated Dec. 1, 1903, due 1923; denom. $500; int. payable at Metropolitan Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—First mortgage bonds are subject to call at 105 after 1910.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.	1906.
Earn. from passengers	$13,266	$14,569	$17,349	$21,294
" " lighting				16,255
" " ice plant, cold storage..	17,034	21,935	25,731	10,238
" " auditorium, park, opera house, office & power house store.				2,438
Gross income	30,301	36,504	43,080	50,225
Operating expenses	16,444	21,117	22,071	22,011
Gross income less operating expenses.	13,857	15,387	21,009	28,214
Deductions from earnings.				
Interest and discount	6,947	7,495		8,810
Insurance	95	117		50
Taxes	445	619		763
Damages and claims	513	776		160
Net income	5,857	6,380		18,431
Total surplus account		1,665		163

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1902.	1903.	1904.	1906.
Cost of railway plant	$ 80,000	$ 96,396	$ 97,694	$129,175
Electric light plant				54,867
Other permanent invest's, etc.	61,007	71,116	83,511	28,894
Bonds in treasury		50,000	39,500	
Cash		34		4,197
Material and supplies	2,468			802
Bills and accounts receivable.	7,295			
Other assets	821	10,776	8,776	7,612
Total	$151,591	$228,313	$229,481	$225,547
LIABILITIES.				
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	75,000	75,000	175,000	175,000
Bills and accounts payable	25,000		2,816	384
Coupons	1,591	1,485		
Citizens bank		945		
Profit and loss (surplus)		882	1,665	163
Total	$151,591	$228,313	$229,481	$225,547

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 12 cars, of which 8 are motor cars and 4 trail cars; West. dynamos; Gen. Elec. and Lorain motors.

PARKS AND AMUSEMENT RESORTS.—Owns Auditorium Park.

OFFICERS.—Receiver, Henry C. Brent; Pres. W. M. Duncan; V. Pres. & Pur. Agt. M. D. Jordan; Sec. E. M. Bare; Treas. T. L. Hawley; Audr. Jas. A. Allen; Gen. Man. A. M. Barron; Ch. Engr. Robt. McIntyre; Elec. W. L. Dry.

DIRECTORS.—Wm. M. Duncan, M. D. Jordan, W. I. Sanford, L. P. Badger, C. F. Ellis.

GENERAL OFFICE, Eureka Springs, Ark.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1908. z j

FORT SMITH.

Population in 1890, 11,311, in 1900, 11,587, in 1905 (local estimates), 30,000.

Fort Smith Light & Traction Co.—This company is a consolidation of the Fort Smith Traction, Light & Power Co., and the Fort Smith & Van Buren Light & Transit Co. Municipal franchise granted in 1905 for 50 years. Annual meeting last week day in Jan.

CAPITAL STOCK.—Common, authorized, $1,600,000, outstanding, $950,000; preferred, 5 p. c. cumulative, authorized and issued, $650,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $200,000; dated May 1, 1903, due 1933; denom. $1,000; int. payable May and Nov., at office of St. Louis Union Trust Co., St. Louis, trustee of mortgage.

Consolidated mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $1,110,000; dated Dec. 15, 1904, due 1944; denom. $1,000; int. payable 15th of Mar., June, Sept., Dec., at office of Central Trust Co., Chicago.

Coupon notes outstanding, $170,000.

NOTE.—First mortgage does not provide for any sinking fund, but all or any part of bonds may be called for payment upon any interest date one year from date.

$200,000 of the consolidated bonds are reserved for prior liens and the remainder for extensions, improvements, etc.; subject to call at 102 and interest after 5 years. A sinking fund of 5 p. c. per annum commences Dec. 15, 1914.

OPERATION.—Year ending Oct. 31,	1904.	1905.	Dec. 31, 1907.
Gross income	$147,153	$191,428	$309,842
§ Operating expenses	83,197	102,277	184,803
Gross income less operating expenses..	63,956	89,151	125,039
Deductions from earnings.			
Interest	21,650	56,602	81,809
Net income	42,306	32,549	43,230
Total surplus account		35,868	

§ Including taxes.

STATISTICS OF TRAFFIC.

Year ending Oct. 31, 1905.

Passengers carried	2,303,170
Car miles run	703,059

BALANCE SHEET.—Dated Oct. 31, 1905.

ASSETS.

Railway department	$ 148,753
Light and power department	120,302
Gas department	17,663
Current assets	46,945
Miscellaneous assets	54,437
Bonds to retire first mortgage	200,000
Bonds to retire second mortgage	49,892
Plant and franchises	2,486,434
Total	$3,124,426

LIABILITIES.

Capital stock	$1,600,000
Funded debt	1,411,500
Accrued interest	4,320
Bills and accounts payable	66,941
Other liabilities	5,797
Profit and loss (surplus)	35,868
Total	$3,124,426

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 60 lb. T rail; 42 cars; 1,500 H. P. boilers, 2-150 H. P. Porter-Allen engines, 2-150 H. P. Buckeye engines, 1-400 H. P. Russell engine; 2-100 K. W. West. generators, 1-110 K. W. West. D. C. generators, 2-200 K. W. West. alternators.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park and Ball Park.

OFFICERS.—Pres. A. S. Huey, Chicago, Ill.; V. Pres. H. M. Byllesby, Chicago, Ill.; Sec. Jas. Brizzolare, Ft. Smith, Ark.; Treas. Geo. Sengel, Sr.; Gen. Man. & Pur. Agt. W. Gillette; Audr. N. I. Garrison; Supt. Ry. Dept. B. Hoag; Supt. Elec. Lt. & Pwr. A. Patterson; Ch. Engr. of Power Station, L. R. Robertson; Mast. Mech. G. W. Chynoweth; Park Man. Carl Berry.

DIRECTORS.—H. M. Byllesby, Samuel Insull and James Walsh, all of Chicago, Ill.; W. R. Abbott, R. G. Hunt, H. E. Kelley and Geo. Sengel, Ft. Smith, Ark.; H. M. Newton, Sparta, Wis.; D. T. Flynn, Oklahoma City, Okla.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fort Smith, Ark.

REFERENCES.—Shops, Vol. XXVII, Feb. 3, '06, p. 196; cars, May 19, '06, p. 801; park, Vol. XXXI, Jan. 25, '08, p. 114.

Date of information, Feb., 1908. d x

Sebastian Electrical Co.—Charter and municipal franchise granted in Aug., 1904, to build an electric railway (about 45 miles) connecting the following cities and towns: Ft. Smith, Huntington and Hartford. Annual meeting first Monday in June. In Mar., 1908, the company reported it expected to do additional construction work during year 1908.

CAPITAL STOCK, authorized, $1,000,000, issued, $20,000; in treasury, $800,000.

OFFICERS.—Pres. S. A. Williams; V. Pres. H. G. Bollinger; Sec. & Treas. Wharton Carnall, all of Ft. Smith, Ark.

DIRECTORS.—S. A. Williams, H. G. Bollinger, Wharton Carnall, all of Ft. Smith, Ark.

GENERAL OFFICE, 719½ Garrison Ave., Ft. Smith, Ark.

REFERENCE.—Park, Vol. XXXI, Apr. 11, '08, p. 605.

Date of information, Mar., 1908. z

HOT SPRINGS.

Population in 1880, 3,554, in 1890, 8,086, in 1900, 9,973, in 1906 (Gov. estimate), 11,157.

Hot Springs Street Railroad Co.—Annual meeting first Monday in Feb.

CAPITAL STOCK, paid in, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $250,000, outstanding, $200,000; dated June 1, 1894, due 1924; int. payable June and Dec.; trustee of mortgage, St. Louis Union Trust Co.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.8; gauge, 4 ft.; 48 lb. and 60 lb. T rail; 34 motor cars; Gen. Elec. motors, American cars; power rented from Hot Springs Electric Light Co.

PARKS AND AMUSEMENT RESORTS.—Owns Whittington Park, H. O. & R. E. Price, lessees.

OFFICERS.—Pres. S. W. Fordyce, Commonwealth Trust Co., St. Louis, Mo.; V. Pres. W. C. Fordyce, St. Louis, Mo.; Sec. Jas. R. Mosby; Treas. & Gen. Man. H. E. Martin, Hot Springs, Ark.; Supt. Edward Hardin, Hot Springs, Ark.; Ch. Engr. & Elec. F. A. S. Williams, Hot Springs, Ark.; Roadmaster, Robt. Davis; Park Man. H. O. Price.

GENERAL OFFICE AND REPAIR SHOPS, 737 Park Ave., Hot Springs, Ark.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188; track construction, Vol. XXIX, Mar. 23, '07, p. 491; shop practice, Vol. XXIX, Apr. 30, '07, p. 572.

Date of information, Jan., 1908. d z

LITTLE ROCK.

Population in 1890, 25,874, in 1900, 38,307, in 1903, 42,036, in 1905 (local estimate), 60,000, including Argenta.

Little Rock Railway & Electric Co.—Charter and municipal franchise for railway granted in 1901 for 50 years; lighting franchise, perpetual. This is a consolidation of the Little Rock Traction & Electric Co. and the Little Rock Edison Electric Light & Power Co. Annual meeting second Friday after the first Sunday in Feb.

CAPITAL STOCK—Common, authorized and issued, $1,500,000; par value, $100 per share. Preferred, 6 p. c. cumulative authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $2,000,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct. at Commercial Germania Trust & Savings Bank, New Orleans, La., trustee of mortgage, or at company's agency in New York. These bonds may be called for payment on or after Apr. 1, 1908, at a premium of 7½ p. c. and accrued interest. Sinking fund of ½ p. c. per annum, 1908 to 1917, and 1 p. c. thereafter.

Refunding and extension mortgage gold coupon bonds, authorized, $5,000,000, outstanding, $213,000; reserved to retire first mortgage bonds, $2,000,000; for extensions, $2,287,000; dated Apr. 1, 1908, due Apr. 1, 1938; denom. $500 and $1,000; int. payable Apr. and Oct., at Bank of Commerce & Trust Co., Memphis, Tenn., or at company's agency in New York. Sinking fund of ½ p. c. per annum beginning 1913.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income, all sources	$413,338	$496,259	$535,498	$642,011
Operating expenses and taxes.	246,814	281,190	298,907	330,170
Net earnings less taxes	166,524	215,069	236,591	311,841
Interest	79,799	87,837	97,724	101,367
Surplus	86,725	127,232	138,867	*210,474

*Out of this amount the company set aside $100,000 for reconttruction reserve fund.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Revenue passengers carried	6,999,131	8,253,724
Transfer " "	1,267,817	1,538,225
Total " "	8,266,948	9,791,949
Car miles run	1,479,309	1,749,002

PLANT AND EQUIPMENT.—Miles of tfack (electric), 32; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 70 motor cars, 10 trail cars, 4 service cars; 6,200 H. P. station plant; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; American Car Co. and St. Louis cars; Brill and St. Louis trucks; 1-1500 K. W. Curtis turbine.

PARKS AND AMUSEMENT RESORTS.—West End, Forest and Wonderland Parks.

OFFICERS.—Pres. W. E. Hemingway; V. Pres. Oscar Davis; Sec. George B. Rose; Treas. Gen. Man. & Pur. Agt. D. A. Hegarty; Audr. W. J. Tharp; Gen. Supt. & Park Man. C. J. Griffith; Elec. Engr. T. R. Phillips; Ch. Engr. Power Station, R. F. Baise; Mast. Mech. W. J. Tunnah.

DIRECTORS.—W. E. Hemingway, George B. Rose, W. L. Hemingway, Oscar Davis, W. M. Kavanaugh, W. W. Dickinson, A. Brizzolara, Gordon N. Peay, Julian Blass, D. A. Hegarty, Little Rock, Ark.; A. H. Ford, Birmingham, Ala.; G. H. Davis, New Orleans, La.; J. K. Newman, New York City.

GENERAL OFFICE, 115 W. Fourth St., Little Rock, Ark.

POWER STATION AND REPAIR SHOP, 1000 North St., Little Rock, Ark.

FISCAL AGENTS, Isidore Newman & Son, 25 Broad St., New York. Operating offices, American Cities' Railway & Light Co., Ford, Bacon & Davis, Liverpool, London and Globe Bldg., New Orleans, La.

REFERENCES.—Description of power house (brief), Vol. XXII, Sept. 5, '03, p. 457; shop practice, Vol. XXIX, Apr. 20, '07, p. 688; power station, Vol. XXIX, May 11, '07, p. 816; accounting system, Vol. XXX, July 20, '07, p. 94.

Date of information. Apr., 1908. z

For map of road see page 11.

Little Rock & Pine Bluff Traction Co.—Incorporated in July, 1907. Company has under construction an electric railway between Little Rock and Pine Bluff, Ark.

CAPITAL STOCK, authorized, $1,000,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric projected), 51; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. O. P. Robinson, Little Rock, Ark.: V. Pres. W. H. Langford, Pine Bluff, Ark.; Ch. Engr. W. H. Waugh, Little Rock, Ark.; Elec. Engr. T. W. Shelton.

GENERAL OFFICE, Little Rock, Ark.

Date of information, Mar., 1908. z

PINE BLUFF.

Population in 1900, 11,496, in 1903, 11,958, in 1905 (local estimate), 18,000.

Citizens' Light & Transit Co.—Franchise granted Mar. 5, 1901, for 50 years. Annual meeting first Monday in Mar. The company furnishes power for lighting.

CAPITAL STOCK, authorized and issued, $200,000, paid in $50,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $17,000; dated July 5, 1901, due 1921; denom. $500 and $1,000; int. payable Jan. and July, at Citizens' Bank, Pine Bluff, Ark., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1904.

Earnings from passengers	$43,379
" " all other sources (light, etc.)	33,629
Gross income	77,008
Operating expenses	58,004
Gross income less operating expenses	19,004
Deductions from earnings.	
Interest on funded debt	750
" " floating debt	5,196
Taxes	3,039
Betterments	2,085
Miscellaneous	1,473
Net income	6,461
Surplus for year	6,461
Total surplus account	19,994

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1904.

Revenue passengers carried	867,578
Transfer " "	279,872

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of road	$59,242
Cost of equipment	31,789
Light and power construction	105,667
Cash	1,221
Bills and accounts receivable	5,442
Material and supplies	5,497
Other assets	4,410
Total	$213,268

LIABILITIES.

Capital stock	$20,000
Funded debt	17,000
Bills and accounts payable	150,054
Other liabilities	6,220
Profit and loss (surplus)	19,994
Total	$213,268

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 50 lb. and 90 lb. rail; 27 cars; 450 H. P. station plant (for railway); Alfree engines; Bullock generators; Westg. and Gen. Elec. motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Forest Park. Reaches Longleys and Jones Parks.

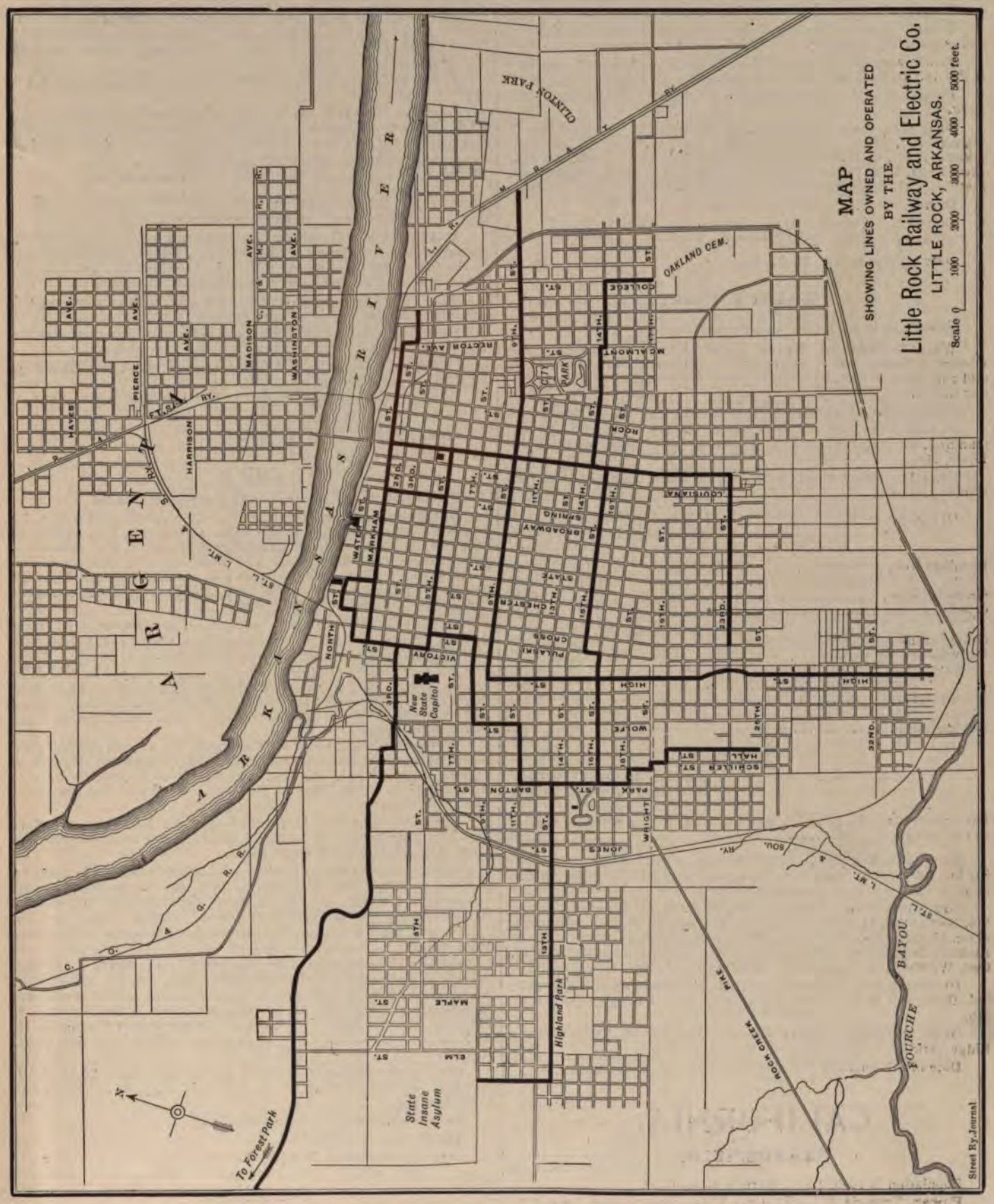
OFFICERS.—Pres. J. F. Rutherford; V. Prests. D. C. Bell, R. L. Rutherford; Sec. W. T. Young; Treas. F. E. Cherot; Audr. O. P. Keadle; Gen. Man. & Pur. Agt. F. E. Cherot; Gen. Supt. & Elec. Engr. W. Y. Ellis; Supt. Trans. W. P. McGeorge; Engr. Power Station, J. D. Morton; Mast. Mech. Thos. Smith.

DIRECTORS.—W. T. Young, J. B. York, C. J. Samstag, J. F. Rutherford, E. K. Bloom, J. S. Ingram and D. C. Bell, all of Pine Bluff, Ark.; F. E. Cherot.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pine Bluff, Ark.

Date of information, Mar., 1908. z j

Please note date of information at end of each report.


MAP
SHOWING LINES OWNED AND OPERATED
BY THE
Little Rock Railway and Electric Co.
LITTLE ROCK, ARKANSAS.
Scale 0 1000 2000 3000 4000 5000 feet.
ARKANSAS RIVER
CLINTON PARK
OAKLAND CEM.
CITY PARK
New State Capitol
State Insane Asylum
Highland Park
To Forest Park
FOURCHE BAYOU
ROCK CREEK
Street Ry. Journal

TEXARKANA.

Population of Texarkana, Ark. in 1900, 4,914, Texarkana, Tex., in 1900, 5,256, total 10,170. Combined population in 1907 (estimated), 20,000.

Texarkana Gas & Electric Co.—This company is successor to the Texarkana Light & Traction Co., which had absorbed the Texarkana Traction Co. It furnishes power for arc lighting.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $380,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 motor cars.

PARKS AND AMUSEMENT RESORTS.—Owns Texarkana Spring Park.

OFFICERS.—Pres. Jos. C. Markley, Chicago, Ill.; V. Pres. R. C. Dawes; Sec., Treas., Gen. Man. & Pur. Agt. W. L. Wood, Jr., Texarkana; Audr. C. W. Demmon, Chicago, Ill.; Supt. R. G. Stewart; Elec. Engr. C. S. Frost; Asst. to Gen. Man. J. L. Lyall; Engr. Power Station, J. H. Slye; Mast. Mech. L. Gresham; Park Man. F. Luepke.

OFFICE, 116 E. Broad St., Texarkana, Ark.

POWER STATION AND REPAIR SHOP, Texarkana, Ark.

REFERENCE.—Cars, Vol. XXX, Oct. 5, '07, p. 527.

Date of information, Mar., 1908. z

WALNUT RIDGE.

Population in 1900, 845, in 1905 (estimated), 2,000; Hoxie, 500.

Walnut Ridge & Hoxie Light, Power & Transit Co.—Chartered Sept. 9, 1903. This road was placed in operation in 1904 and runs from Walnut Ridge to Hoxie. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $65,000, outstanding, $41,800.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and outstanding, $25,000; int. payable semi-annually at Lafayette Bank, St. Louis, Mo.

Second mortgage 6 p. c. gold coupon bonds, authorized and outstanding, $6,000.

OPERATION.—	July 21, '04, to Dec. 31, 1905.	—Year ending— Dec. 31, 1906.	Dec. 31, 1907.
Earnings from passengers	$11,150	$ 9,138	$10,870
" " other sources	8,900	7,956	8,246
Gross income	20,050	17,094	19,116
Operating expenses			15,538
Gross income less operating expenses			3,578
Deductions from earnings.			
Interest on funded debt			1,860
" " floating "			808
Taxes			480
Net income			1,430

STATISTICS OF TRAFFIC.

	July 21, '04, to Dec. 31, 1905.	—Year ending— Dec. 31, 1906.	Dec. 31, 1907.
Passengers carried	225,668	182,752	227,848
Car miles run			67,230

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 46 lb. rail; 2 cars; 318 H. P. station plant; Gen. Elec. generators and motors; St. Louis cars and trucks.

OFFICERS.—Pres., Treas. & Gen. Man. S. C. Dowell; V. Pres. Sol. Bertig; Sec. H. L. Ponder; Audr. D. Bassett; Supt., Ch. Engr. & Mast. Mech. J. N. Detamore, Walnut Ridge, Ark.; Pur. Agt. G. Richter; Engr. Power Station, J. F. Wilson; Engr. Maint. of Way, Geo. W. Wells, St. Louis, Mo.; Roadmaster, F. M. Green.

DIRECTORS.—S. C. Dowell and H. L. Ponder, Walnut Ridge, Ark. Sol. Bertig and M. F. Collier, Paragould, Ark.; S. Riegler, St. Louis, Mo.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Walnut Ridge, Ark.

Date of information, Mar., 1908. z

CALIFORNIA.

BAKERSFIELD.

Population in 1900, 4,836; Kern in 1900, 2,500.

Power, Transit & Light Co.—This company was formed in 1903 by the consolidation of the Power Development Co., the Bakersfield Gas & Electric Light Co. and the Bakersfield & Kern Electric Ry. Co. This company does the entire electric light, gas, power and street railway business of Bakersfield and Kern.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $778,000; dated June 1, 1903, due 1933; denom. $1,000; int. payable June and Dec.; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

Bakersfield & Kern Electric Ry. Co.'s 5 p. c. gold coupon bonds, authorized, $250,000, issued, $125,000; denom. $1,000.

Bakersfield Gas & Electric Light Co.'s bonds, outstanding, $40,000.

NOTE.—Of the $2,500,000 new mortgage bonds, $175,000 have been reserved to retire prior liens. This mortgage provides for a sinking fund of 10 p. c. of earnings, to commence in five years from date of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 7 cars.

OFFICERS.—Pres. C. N. Beal, San Francisco, Cal.; Sec. & Treas. F. G. Drum, San Francisco, Cal.; Man. & Pur. Agt. James Goodwin, Bakersfield, Cal.; Supt. & Ch. Engr. Jas. E. Baker, Bakersfield, Cal.

GENERAL OFFICE, 1918 H St., Bakersfield, Cal.

POWER STATION AND REPAIR SHOPS, Bakersfield, Cal.

Date of information, Mar., 1908. z

Bakersfield & Ventura Railway Co.—This road connects Hueneme, Oxnard, Santa Paula, Ventura, Sunset and Bakersfield. In the fall of 1906 the line was sold under foreclosure proceedings and is now operated by the estate of Eben Smith (deceased).

PLANT AND EQUIPMENT.—Miles of track (electric), 18 completed; gauge, 4 ft. 8½ in.; 65 cars; 1 locomotive.

PARKS AND AMUSEMENT RESORTS.—Reaches Hueneme and Ormond Beaches and Sespe Hot Springs.

OFFICERS.—Sec. F. N. McArthur; Treas. F. L. Smith; Gen. Supt & Ch. Engr. T. B. Blackburn.

GENERAL OFFICE, 606-9 Union Trust Bldg., Los Angeles, Cal.

REPAIR SHOPS at Oxnard.

Date of information, Jan., 1908. z

CHICO.

Population in 1900, 2,640, in 1908 (estimated), 10,000.

Northern Electric Railway Co.—Chartered Sept. 18, 1907, for 50 years, and is successor to the Chico Electric Ry. Co., which had absorbed the Marysville & Yuba City Street R. R. Co. New company also owns the Redding & Red Bluff Ry. Co. and the Shasta Southern Ry. Co., operating between Chico and Hamilton. The road connects Chico, Oroville, Yuba City, Marysville and Sacramento. Commenced operation in Jan., 1905.

CAPITAL STOCK.—Common, authorized, $15,000,000, all held in treasury; preferred 5 p. c. non-cumulative, authorized, $10,000,000; outstanding, $5,000,000; in treasury, $5,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $25,000,000, outstanding, $20,000, in treasury, $3,313,000; dated Dec. 1, 1907, due 1947; denom. $1,000; int. payable June and Dec. at the office of the Mercantile Trust Co., San Francisco, Cal., trustee of mortgage

Northern Electric Co.'s first mortgage 5 p. c. gold sinking fund bonds, authorized, $6,000,000, outstanding, $1,903,000, in treasury, $1,884,000; dated 1905, due Oct. 1, 1955; denom. $1,000; int. payable Apr. and Oct., at the office of Mercantile Trust Co., San Francisco, trustee of mortgage.

NOTE.—Treasury bonds may be issued for further construction. First mortgage bonds may be called at 2 months' notice at 110 and accrued interest on any interest date.

PLANT AND EQUIPMENT.—Miles of track (electric), 116; gauge, 4 ft. 8½ in.; 60 lb. T rail; 28 passenger cars, 400 freight cars, 6 electric locomotives, 3 steam locomotives; Gen. Elec. and Westg. motors; Baldwin trucks; power rented from Valley Counties Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches parks in Chico and Marysville.

OFFICERS.—Pres. Henry A. Butters; V. Pres. Louis Sloss, San Francisco, Cal.; Sec. & Treas. Norman Logan, San Francisco, Cal.; Audr. H. L. Gibson, Chico, Cal.; Gen. Man. A. D. Schindler, San Francisco, Cal.; Pur. Agt. M. G. Jones, Chico, Cal.; Elec. Engr. J. P. Edwards; Conslt. Engr. C. S. Compton; Engr. Power Station, E. H. A. Nordin; Roadmaster, Chas. Horan; Gen. Fgt. & Pass. Agt. S. W. Russell.

DIRECTORS.—Henry A. Butters, Louis Sloss, Leon Sloss, W. P. Hammon, E. R. Lilienthal, D. S. Edwards, E. J. de Sablo, all San Francisco, Cal.

GENERAL OFFICE, San Francisco, Cal.

REPAIR SHOPS, Chico, Cal.

Date of information, Mar., 1908. z

CORONADO.

Population in 1900, 935.

Coronado Railroad Co.—Annual meeting third Monday in Feb. This is a steam railroad company, which also operates 2.76 miles of electric railway. Electric power is rented from the San Diego Electric Railway. The National City & Otay R. R. has leased the steam division of this company's line.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.76, (steam), 22.2; gauge, 4 ft. 8½ in.; 45 lb. T rail; 4 motor cars, 6 trail cars.

OFFICERS.—Pres. John D. Spreckels, San Francisco; V. Pres. & Man. Director, Wm. Clayton, San Diego; Sec. & Treas. Harry L. Titus, San Diego; Gen. Audr. A. H. Kayser, San Diego; Gen. Supt. B. M. Warner; Supt. M. J. Perrin; Pur. Agt. Geo. Holmes, San Diego; Elec. & Mast. Mech. H. MacNutt.

DIRECTORS.—John D. Spreckels, W. Clayton, C. T. Hinde, H. L. Titus, B. M. Warner.

GENERAL OFFICE, Union Bldg., San Diego; Cal.

REPAIR SHOPS, Coronado, Cal.

REFERENCE.—New cars, Vol. XXIII, June 25, '04, p. 974 (ill.).

Date of information, Mar., 1908. z

EUREKA.

Population in 1890, 4,858, in 1900, 7,327, in 1903, 11,111, in 1906, 14,000.

Humboldt Transit Co.—Chartered July 31, 1903, for 50 years. Municipal franchise granted Mar. 2, 1903, for 50 years. Annual meeting first Monday in Aug.

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—$180,000, 5 p. c. bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 16 motor cars.

PARKS AND AMUSEMENT RESORTS—Forest Park reached.

OFFICERS.—Pres. Geo. Heazelton, 804 Kohe Bldg., San Francisco; Sec. Burke Corbet, San Francisco; Treas. Horace R. Hudson, San Francisco; Gen. Man. & Pur. Agt. M. M. Martin, Eureka; Asst. Man. F. C. Morrison; Ch. & Elec. Engr. Power Station, A. R. Huntington; Mast. Mech. A. W. White.

DIRECTORS.—J. E. Green, J. M. O'Brien, J. J. O'Brien, G. A. Nicholls, W. Gregg, Jr.

GENERAL OFFICE, Eureka, Cal.

REPAIR SHOPS, A St., Eureka, Cal.

Date of information, Jan., 1908. d

EXETER.

Population in 1907.

Visalia Electric Railroad Co.—This company is constructing a single-phase catenary electric railroad which is to connect Visalia, Exeter and Lemon Cove.

PLANT AND EQUIPMENT.—Miles of track projected, 24; gauge, 4 ft. 8½ in.; 4 motor and 2 trail cars; 1 locomotive; American and Brill cars.

OFFICERS.—Pres. Wm. H. Hammond, Visalia; V. Pres. Ben. M. Maddox, Visalia; Sec. E. E. Baker, Visalia; Supt. & Ch. Engr. Jas. H. Crosett, Exeter.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Exeter.

Date of information, Jan., 1908. d z

FRESNO.

Population in 1890, 10,818, in 1900, 12,470, in 1903, 12,965, in 1905 (local estimates), 20,000, in 1908 (estimated), 27,000.

Fresno Traction Co.—Incorporated by H. E. Huntington and associates on Sept. 21, 1903, with power to build five electric railways in California, aggregating 196 miles. Among these are included lines from Fresno to Wawona, 79 miles; Fresno to Selma; Fresno to Trimmer's Springs, and Fresno to Central and Washington Colonies. Annual meeting Tuesday after the first Monday in Oct. This company has purchased the Fresno R. R. and leases the Fresno City Ry., acquiring with the latter the Fresno, Belmont & Yosemite R. R.

CAPITAL STOCK, authorized and outstanding, $5,000,000.

FUNDED DEBT.—First mortgage bonds, authorized, $5,000,000, outstanding, $58,000.

NOTE.—Sinking fund of $3,000 per annum for first two years, $5,000 per annum for next five years, and $7,500 per annum for next ten years, commenced Jan. 1, 1905. Bonds can not be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 62 lb. T rail; 16 motor cars, 6 trail cars; Hammond and W. L. Holman & Co. cars; McGuire trucks. Power rented from San Joaquin Light & Power Co. of Fresno.

PARKS AND AMUSEMENT RESORTS.—Recreation Park.

OFFICERS.—Pres. A. C. Balch, Pacific Electric Bldg., Los Angeles, Cal.; V. Pres. & Gen. Man. A. G. Wishon, Fresno, Cal.; Sec. & Treas. W. E. Durfey, Fresno, Cal.; Audr. L. M. Farnham, Los Angeles, Cal.; Act. Supt. C. B. Jackson, Fresno, Cal.; Pur. Agt. E. M. Latham, Pacific Electric Bldg., Los Angeles, Cal.; Track Foreman, Alex. Maneely.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Fresno, Cal.

Date of information, Mar., 1908. z

FRESNO CITY RAILWAY CO.—This company owns the Fresno, Belmont & Yosemite R. R. On Sept. 21, 1903, this road was leased to the Fresno Traction Co.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Jan. 18, 1902, due, 1922; denom. $1,000; int. payable Jan. and July at office of Union Trust Co., San Francisco, Cal. or Metropolitan Trust Co., New York; Union Trust Co., trustee of mortgage.

GRASS VALLEY.

Population in 1900, 4,719, in 1905 (estimated), 8,000.

Nevada County Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.1; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. John Martin, San Francisco, Cal.; Sec. & Treas. C. A. Grow, San Francisco, Cal.; Supt. C. C. Skewes, Grass Valley, Cal.

GENERAL OFFICE, 354 Pine St., San Francisco, Cal.

Date of information, Mar., 1908. z

LOS ANGELES.

Population in 1890, 50,395, in 1900, 102,479, in 1905 (estimated), 160,000, in 1906, 200,000, in 1907, 250,000, in 1908 (estimated), 300,000.

Los Angeles Railway Co.—Chartered Mar. 20, 1895, by the bondholders of the Los Angeles Consolidated Electric Ry. Co., as a successor to that company, which was a consolidation in 1893 of the Consolidated Electric Ry. Co., Electric Rapid Transit Co., Mateo St. & Santa Fé Ave. St. Car Co., Los Angeles & Vernon St. Ry. Co., Depot Ry. Co. of Los Angeles, Los Angeles Cable Ry. Co., Pacific Ry. Co., Elysian Park Ry. Co. On Oct. 1, 1898, the Main Street & Agricultural Park R. R. Co., the Mateo St. R.R. Co., and the Main, Fifth & San Pedro St. Ry. Co. were also consolidated with this company.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—Consolidation mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; coupon but may be registered; dated Oct. 1, 1898, due 1938; denom. $1,000; int. payable Apr. and Oct. at company's office in San Francisco; trustee of mortgage Union Trust Co. of San Francisco.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$2,683,404	$3,276,130
Net income	811,149	944,279

PLANT AND EQUIPMENT.—Miles of track (electric), 212.93; gauge, 3 ft. 6 in.; 50 lb., 60 lb., 70 lb. and 72 lb. T and girder rail; 533 motor cars; 3,250 H. P. station plant; 6 sub-stations; G. S. & M. I. W. engines; Stirling boilers; Gen. Elec., West. and Stanley dynamos and motors; Brill, Stockton, C. H. & A. and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Reaches "Chutes."

OFFICERS.—Pres. Henry E. Huntington; V. Pres. Wm. F. Herrin; Sec. & Gen. Man. Howard E. Huntington; Treas. I. W. Hellman; Audr. C. A. Henderson; Supt. John J. Akin; Ch. Engr. Geo. J. Kuhrts; Elec. Engr. L. O. Lieber; Mast. Car Builder, E. L. Stephens; Supt. Elec. Repairs, J. L. Clarke.

DIRECTORS.—Henry E. Huntington, I. W. Hellman, Jr., E. Burke Holladay, Howard E. Huntington, Geo. S. Patton, Wm. F. Herrin, J. E. Foulds.

GENERAL OFFICE, Sixth & Main St., Los Angeles, Cal.

POWER STATION, Central Ave. and 6th St., Los Angeles.

REPAIR SHOPS, 54th St. and So. Park Ave., Los Angeles.

REFERENCES.—Description of road, Vol. XVII, June 1, '01, p. 642 (ill.); Shop record for cars, Vol. XXII, Dec. 5, '03, p. 980 (ill.); description of road, Vol. XXIII, Apr. 9, '04, p. 522 (ill.) (map); operating features, Vol. XXIII, Apr. 16, '04, p. 591 (ill.); elevated tracks, Vol. XXVII, Feb. 10, '06, p. 259; power plant, Vol. XXVII, May 5, '06, p. 729; cars, Vol. XXVIII, Dec. 22, '06, p. 1160; proposed subways, Vol. XXIX, Feb. 16, '07, p. 307.

Date of information, Feb., 1908. x z

Los Angeles-Pacific Co.—This company is sucesssor to the Los Angeles Pacific R. R., which was organized in June, 1898. In Jan., 1904, purchased the Los Angeles, Ocean Park & Santa Monica R. R. Connects Samtallo, Santa Monica, Ocean Park, Venice, Playa, Del Rey, etc.

CAPITAL STOCK, authorized and outstanding, $15,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $12,500,000, outstanding, $5,000,000; dated 1906, due 1946; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., San Francisco, trustee of mortgage.

PRIOR LIENS OUTSTANDING.

Los Angeles-Pacific R. R. Co.'s first mortgage, $100,000.

Los Angeles-Pacific R. R. Co.'s first consolidated mortgage, $1,400,000.

Los Angeles-Pacific R. R. Co.'s first refunding mortgage, $3,250,000.

Los Angeles, Her. Bay & R. M. Co.'s first mortgage, $150,000.

OPERATION.—Year ending Dec. 31, 1905.

Gross income	$1,154,519
Net income	419,384

PLANT AND EQUIPMENT.—Miles of track (electric), 200; gauge, 4 ft. 8½ in.; 50 lb. to 70 lb. T rail; 307 cars, of which 121 are motor cars with Westg. motors, 225 coaches, 65 trailers, 50 flat and 25 dump cars; 3,200 K. W. A. C. Stanley generators, 1,000 K. W. A. C. motor generators for sub-stations, 500 K. W. D. C. Westg. generators, 3,600 H. P. McIntosh engines; 600 H. P. Hamilton-Corliss engines, 1,050 H. P. Ball & Wood engines; American, Hammond, Brill, Pullman and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Reaches parks in Hollywood, Venice, Ocean Park and Santa Monica.

OFFICERS.—Pres. E. P. Clark; V. Pres. & Treas. M. H. Sherman; Sec. & Audr. A. D. McDonald; Gen. Supt., Pur. Agt. & Ch. Engr. R. P. Sherman; Freight Agt. F. A. Short; Ch. Elec. C. M. Warnecke; Ch. Operator, E. Smith.

GENERAL OFFICE, 316 W. 4th St., Los Angeles, Cal.

POWER STATIONS at Sherman and Oak Park; repair shops Sherman and Vineyard.

REFERENCES.—New freight depot, Vol. XXV, May 6, '05, p. 825; extensions, Vol. XXX, July 6, '07, p. 32; bond issue, Vol. XXX, Sept. 14, '07, p. 405.

Date of information, Jan., 1908. d z x

Pacific Electric Railway Co.—Chartered in 1901. This company is a consolidation of the Los Angeles & Pasadena Electric Ry. Co., the Pasadena & Mt. Lowe Ry. Co., the Pacific Electric Ry. Co. of Arizona, the Temple Street Cable Ry. Co., the East Ninth Street Ry. Co. and the Brooklyn Avenue Ry. Co. Connects Los Angeles with Mt. Lowe, Monrovia, Glendora, Covina, Pasadena, Alhambra, Santa Ana, Baldwins Ranch, Sierra Madre, Long Beach, San Pedro, Huntington Beach, Glendale, Whittier, San Gabriel, Newport, Bay City and Naples. Operating city lines in Los Angeles, Pasadena, Long Beach, San Pedro, Santa Ana, Riverside and Monrovia.

CAPITAL STOCK, authorized and outstanding, $20,000,000; par value, $100 per share.

FUNDED DEBT.—Consolidation mortgage 5 p. c. gold coupon bonds, authorized, $10,000,000, issued, $8,494,000; dated Jan. 1, 1902, due 1942; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., San Francisco, Cal., trustee of mortgage.

Los Angeles & Pasadena Electric Ry. Co.'s 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 1, 1898, due 1928; denom. $1,000; int. payable Jan. and July, at Illinois Trust & Savings Bank, Chicago, trustee of mortgage, or Chase National Bank, New York. These bonds may be called for payment after Jan. 1, 1908, at 105.

Pasadena & Mt. Lowe Ry. Co.'s first mortgage, 4 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated June 1, 1900, due 1930; denom. $1,000; int. payable June and Dec. at office of Union Trust Co., San Francisco, Cal., trustee of mortgage. These bonds may be called for payment after 1910 at 104 and accrued interest.

NOTE.—The company has reserved an amount of the consolidation mortgage bonds sufficient to retire all underlying bonds. The mortgage provides for a sinking fund of $5,000 per annum from Jan. 1, 1907 to 1912; $10,000 per annum to Jan. 1, 1917; $15,000 per annum to Jan. 1, 1922; $20,000 per annum to Jan. 1, 1927; $25,000 per annum to Jan. 1, 1932; $30,000 per annum to Jan. 1, 1937; $35,000 annually thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 191.2, gauge, 4 ft. 8½ in., and 24.34 miles, gauge, 3 ft. 6 in.; 106 passenger cars, 2 combination passenger and mail cars, 50 freight cars, 11 work cars, 1 electric locomotive.

OFFICERS.

Henry E. Huntington, Pres., P. E. Bldg., Los Angeles, Cal., and Broad Exchange Bldg., New York.
Wm. F. Herrin, V. Pres., Flood Bldg., San Francisco, Cal.
I. W. Hellman, Treas., Wells-Fargo-Nevada National Bank, San Francisco.
Bicknell, Gibson, Trask, Dunn & Crutcher, Gen. Attys., Los Angeles.
Geo. S. Patton, Land Agt., Los Angeles.
J. McMillan, Traffic Man. & Act. Supt. of Transpt.
Geo. W. Mulks, Sec. & Audr.
C. A. Henderson, Pur. Agt.
Geo. E. Pillsbury, Ch. Engr.
J. A. Bell, Engr. Maint. of Way.
D. A. Munger, Gen. Agt. Traffic Dept.
H. B. Brown, Traveling Pass. Agt.
G. B. Kelly, City Pass. Agt.
H. S. Kneedler, Adv. & Indust. Agt.
Thos. McCaffery, Mast. Transpt.
F. Van Vranken; Supt. Southern Div. Lines.
J. B. Rowray, Supt. Northern Div. Lines.
J. C. McPherson, Supt. Los Angeles City Lines and Los Angeles Interurban Ry. Co.
Fred. F. Small, Mech. Engr.
S. H. Anderson, Elec. Elec.

GENERAL OFFICE, Sixth and Main Sts., Los Angeles, Cal.

POWER STATIONS, 6th and Wilder Sts., Los Angeles, and Pasadena; repair shops at 7th and Central Aves., Los Angeles.

REFERENCES.—Description of road, Vol. XX, Aug. 23, '02, p. 246 (ill.); extensions, Vol. XXI, June 6, '03, p. 845; description of railway, Vol. XXIII, Feb. 27, '04, p. 308 (ill.) (map); description of power station, rolling stock and dispatching system, Vol. XXIII, Mar. 12, '04, p. 394 (ill.); repair shop practice, Vol. XXIII, Mar. 19, '04, p. 430 (ill.); organization and operating features, Vol. XXIII, Mar. 26, '04, p. 468 (ill.); description of road, Vol. XXIII, Mar. 5, '04, p. 349 (ill.); to handle freight, Vol. XXIII, June 18, '04, p. 945; transfer decision, Vol, XXIV, July 9, '04, p. 82; reconstructed cars, Vol. XXIV, July 23, '04, p. 136 (ill.); merit system, Vol. XXIV, July 23, '04, p. 142; proposed lines, Vol. XXIV, Dec. 17, '04, p. 1092; equipment for sub-station, Vol. XXV, Mar. 4, '05, p. 446; observation cars, Vol. XXV, Apr. 8, '05, p. 659 (ill.); four tracking, Vol. XXVII, June 9, '06, p. 926.

Date of information, Mar., 1908. z

Los Angeles Interurban Railway Co.—Incorporated June 6, 1903. This is a consolidation of the Los Angeles Traction Co., California Pacific Ry. Co., Los Angeles & Glendale Electric Ry. Co., Riverside & Arlington Ry., Santa Ana & Orange Motor Co. (a steam road), and the Whittier Branch of the Pacific Electric Ry. Co. In 1904 the property of the San Gabriel Rapid Transit Ry. was acquired.

CAPITAL STOCK, authorized and issued, $10,000,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,650,000; dated 1903, due 1943; denom. $1,000; int. payable Apr. and Oct. at the office of the Union Trust Co. of San Francisco, trustee of mortgage.

NOTE.—A sinking fund is provided by the new $10,000,000 mortgage as follows: From 1908 to 1912 inclusive, $5,000 per annum; 1913 to 1917 inclusive, $10,000 per annum; 1918 to 1922 inclusive, $15,000 per annum; 1923 to 1927 inclusive, $20,000 per annum; 1928 to 1932 inclusive, $25,000 per annum; 1933 to 1937 inclusive, $30,000 per annum; and thereafter to maturity $35,000 per annum. These bonds are guaranteed by the Pacific Electric Ry. Co.

First mortgage 6 p. c. gold bonds of the Los Angeles Traction Co., authorized and issued, $250,000; dated 1895, due 1915; denom. $1,000; int. payable May and Nov. at the office of the Chase National Bank, New York.

First consolidated 5 p. c. gold bonds of the Los Angeles Traction Co., authorized and issued, $250,000; dated 1898, due 1938; denom. $1,000; int. payable June and Dec. at the office of the Chase National Bank, New York.

First mortgage 5 p. c. gold bonds of the California Pacific Ry. Co., issued, $480,000 (see Note); dated 1901, due 1941; denom. $1,000; int. payable Jan. and July at office of the Chase National Bank, New York.

NOTE.—Of the California Pacific Ry. Co. bonds no stated amount is authorized, but the amount issued is limited to $20,000 per mile of completed track. No sinking fund on these bonds, and bonds can not be called. These bonds are guaranteed by the Los Angeles Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 325.5; gauge, 53.42 miles 3 ft. 6 in. and 272.1 miles 4 ft. 8½ in.; 517 cars, of which 269 are passenger cars, 241 freight cars, and 7 miscellaneous cars.

OFFICERS.

H. E. Huntington, Pres., P. E. Bldg., Los Angeles, Cal., and Broad Exchange Bldg., New York.
W. F. Herrin, V. Pres., Flood Bldg., San Francisco, Cal.
I. W. Hellman, Treas., Wells-Fargo-Nevada National Bank, San Francisco.
Geo. S. Patton, Land Agt., Los Angeles.
G. W. Mulks, Sec. & Audr.
J. C. McPherson, Supt. City Lines.
J. B. Rowray, Supt. Northern Div.
F. Van Vranken, Supt Southern Div.
C. A. Henderson, Pur. Agt.
Geo. E. Pillsbury, Ch. Engr.
J. A. Bell, Engr. Maint. of Way.
S. H. Anderson, Elec. Engr.
J. McMillan, Traffic Man.
Fred. F. Small, Mech. Engr.
E. G. Wood, Tax Agt.

DIRECTORS.—H. I. Bettis, H. E. Huntington, W. F. Herrin, Wm. Hood, Epes Randolph, G. S. Patton, Howard E. Huntington.

GENERAL OFFICE, Sixth and Main Sts., Los Angeles, Cal.

POWER STATION AND REPAIR SHOP, Los Angeles, Cal.

REFERENCES.—Proposed route, Vol. XXI, June 27, '03, p. 951; new transfer arrangements, Vol. XXIV, Sept. 10, '04, p. 384; franchise taxes, Vol. XXX, July 6, '07, p. 32.

Date of information, Mar., 1908. z

Los Angeles & San Diego Beach Railway.—This company purchased the San Diego, Oldtown & Pacific Beach R. R. and the San Diego, Pacific Beach & La Jolla R. R. The road connects San Diego, Old Town, Pacific Beach and La Jolla.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5, projected, 15; gauge, 4 ft. 8½ in.; 57 cars; 2 electric and 3 steam locomotives.

OFFICERS.—Pres. E. S. Babcock, San Diego, Cal.; V. Pres. Graham Babcock, San Diego, Cal.; Sec. & Treas. A. E. Lillicrap; Audr. J. F. Lamond; Gen. Man. & Pur. Agt. E. A. Hornbeck; Supt. & Elec. Engr. R. B. Talbot; Roadmaster, C. M. Ailland, all of San Diego, Cal.

GENERAL OFFICE, San Diego, Cal.

POWER STATION AND REPAIR SHOPS, San Diego, Cal.

REFERENCE.—Incorporation, Vol. XXVII, Mar. 31, '06, p. 513; system, Vol. XXXI, Mar. 14, '08, p. 418.

Date of information, Mar., 1908. z

Los Angeles & Redondo Railway Co.—Chartered Apr. 1, 1899. Commenced operation in Apr., 1890. Annual meeting third Saturday in Aug. This was a steam railroad which has been electrically equipped. It connects Los Angeles with Gardena (pop. 1,000), Moneta, (750), Inglewood (1,000), and Redondo (2,500). The company does a general lighting business.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Jan. 15, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., San Francisco, trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$111,360	$131,473
" " all other sources	168,850	137,874
Gross income	280,210	269,347
Operating expenses	187,023	203,398
Gross income less operating expenses	93,187	65,949
Deductions from earnings.		
Interest on funded debt	23,958	23,958
" " floating debt	4,083	5,870
Taxes	7,801	5,812
Net income	57,345	30,309
Surplus for year	57,345	30,309
Total surplus account	196,682	226,992

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.
Passengers carried	558,051	641,665	822,142
Passenger car miles run	456,137	557,671	711,691
Train miles run (freight)	34,000	34,044	33,942

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$ 791,177	$ 795,760
" " equipment	116,428	123,449
Other perm. investments (wharves principally).	357,784	362,860
Cash	10,525	16,933
Bills and accounts receivable	12,759	11,076
Material and supplies	15,538	13,870
Current assets	3,776	5,072
Total	$1,307,987	$1,329,020

LIABILITIES.		
Capital stock, fully paid	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Accrued interest on funded debt, not due	11,458	11,458
Bills and accounts payable	91,897	84,113
Other liabilities (to connecting lines), not due	7,950	6,457
Profit and loss (surplus)	196,682	226,992
Total	$1,307,987	$1,329,020

PLANT AND EQUIPMENT.—Miles of track (electric), 84.33; gauge, 3 ft. 6 in.; 60 lb. rail; 34 passenger cars, 1 steam engine, 2 electric freight locos., 108 freight cars; 3 sub-stations; Gen. Elec. dynamos; West. motors; own cars; McGuire trucks.

OFFICERS.—Pres. L. T. Garnsey, Los Angeles; V. Pres. H. E. Huntington, Los Angeles, Cal.; Sec., Treas. & Pur. Agt. C. A. Henderson, Los Angeles, Cal.; Man. C. H. Burnett, Redondo Beach, Cal.; Supt. W. T. Maddex, Redondo Beach, Cal.; Elec. Engr. L. O. Lieber; Ch. Engr. G. J. Kuhrts; Gen. Foreman, W. F. Goble, Redondo Beach, Cal.; Roadmaster, C. Setzapfand.

DIRECTORS.—L. T. Garnsey, Howard E. Huntington and Geo. S. Patton of Los Angeles, Cal; H. E. Huntington, Oneonta, N. Y.; G. B. Perkins, Los Angeles, Cal.

GENERAL OFFICE, Redondo Beach, Cal.

POWER STATIONS, Centinela, Belvidere and Strawberry Park; repair shop, Redondo Beach.

Date of information, Feb., 1908. z

Hueneme, Malibu & Port Los Angeles Railway.—This road is under construction, and when completed will connect Hueneme and Santa Monica.

OFFICERS.—Pres. M. K. Rindge; Sec. & Treas. Geo. I. Cochran; Ch. Engr. & Gen. Man. N. D. Darlington.

GENERAL OFFICE, 401, 404 Collins Bldg., Los Angeles, Cal.

Date of information, Mar., 1908. z

MONTEREY.

Population in 1880, 1,396, in 1890, 1,662, in 1900, 1,748, in 1907, 3,000.

Monterey & Pacific Grove Railway Co.—Successor to the Monterey & Pacific Grove Street Ry. & Electric Power Co., which was chartered and municipal franchise granted in 1896, for fifty years. Annual meeting first Monday in June. This line connects Del Monte, Oak Grove, Monterey, Presidio of Monterey and Pacific Grove, and serves a total population of about 10,000. The road is owned and operated by the Monterey County Gas & Electric Co.

CAPITAL STOCK, authorized and issued, $180,000; par value, $30 per share. This stock is all owned by the Monterey County Gas & Electric Co.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $300,000; dated July 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust Co., San Francisco, trustee of mortgage.

NOTE.—Sinking fund 3 p. c. of outstanding bonds for 15 years and 5 p. c. for 10 years.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1907.
Earnings from passengers	$23,755	$33,707	$41,597
Operating expenses	12,448	17,500	21,000
Net income	11,307	16,207	20,597
Surplus			*20,597

* Surplus used for betterments.

PLANT AND EQUIPMENT.—Miles of road (electric), 6.5, sidings, .3; miles of track, 6.8; gauge, 3 ft. 6 in.; 45 lb., 50 lb. and 60 lb. rail; 10 cars; Walker and Westg. motors; St. Louis cars; St. Louis and Taylor trucks; power supplied by Monterey County Gas & Electric Co.

OFFICERS.—Pres. G. Heazelton, San Francisco, Cal.; V. Pres. Jno. M. Gardiner; Sec. Burke Corbet, San Francisco, Cal.; Treas. Horace R. Hudson; Gen. Man. & Pur. Agt. Wm. H. P. Hill, Monterey, Cal.; Gen. Supt. F. J. Southerland, Monterey, Cal.

DIRECTORS.—G. Heazelton, H. R. Hudson, J. M. Gardiner, Burke Corbet.

GENERAL OFFICE, Monterey, Cal.; San Francisco office, Kohl Bldg.

REPAIR SHOP, Monterey, Cal.

Date of information, Mar., 1908. z

NAPA.

Population in 1905, 7,000.

Vallejo, Benicia & Napa Valley Railroad Co.—This road is completed and connects Vallejo, Napa Junction, Napa, and is being extended 20 miles to St Helena.

PLANT AND EQUIPMENT.—Miles of track (electric), main line 16.5, sidings 3, total 19.5; gauge, 4 ft. 8½ in.; 14 cars; Westg. motors; power rented from Bay Counties Power Co.

OFFICERS.—Pres. & Treas. W. F. Botsford, Los Angeles, Cal.; Sec. W. H. Blennerhassett, Los Angeles, Cal.; Gen. Man. L. J. Perry; Audr. Chas. F. Watkinson; Pur. Agt. L. J. Perry; Elec. Engr. Geo. A. Hearne.

GENERAL OFFICE, Napa, Cal.; Los Angeles office, Room 416, American National Bank Bldg.

REPAIR SHOP, Napa, Cal.

REFERENCES.—Cars, Vol. XXVI, Aug. 5, '05, p. 218; new routes, Vol. XXIX, Jan. 19, '07, p. 123.

Date of information, Mar., 1908. z

SAN FRANCISCO, VALLEJO & NAPA VALLEY RAILWAY CO.—Incorporated June 6, 1906. This road is under construction and is a part or extension of the Vallejo, Benicia & Napa Valley R. R. Co. It will connect Vallejo, Napa, Yontville, Oakville, Rutherford, Nome and St. Helena.

CAPITAL STOCK, authorized, $1,500,000.

FUNDED DEBT, authorized, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 22 cars; power rented.

OFFICERS.—Pres. & Treas. W. F. Botsford, Los Angeles, Cal.; V. Pres & Gen. Man. L. J. Perry, Napa, Cal.; Sec. W. H. Blennerhassett, Los Angeles, Cal.; Pur. Agt. L. J. Perry, Napa, Cal.; Elec. Engr., Engr. Power Station & Mast Mech. Geo. A. Hearne, Napa, Cal.; Ch. Engr. C. H. Wallace, Napa, Cal.

GENERAL OFFICE, Napa, Cal.

Date of information, Mar., 1908. z

OAKLAND.

Population in 1890, 48,682, in 1900, 66,690, in 1903, 70,386, in 1906, 100,000, in 1907, 225,000.

Oakland Traction Co.—This is a consolidation of the Berkeley Traction Co. and the Oakland Traction Consolidated. The latter was incorporated Sept. 30, 1904, as a consolidation of the Oakland Transit

Consolidated and the Webster Street & Park Ry. Annual meeting fourth Thursday in Sept. The Oakland Transit Consolidated was a consolidation, formed Mar. 29, 1902, of the Oakland Transit and the Oakland, San Leandro & Haywards Electric Railway, Consolidated. This system comprises practically all the street railways doing business in Oakland, Alameda, Berkeley and Alameda county.

CAPITAL STOCK, $17,925,000; preferred 6 p. c. $7,050,000; common, $10,875,000; par value, $100 per share.

FUNDED DEBT.—General consolidated mortgage 5 p. c. gold bonds, authorized, $12,000,000; in escrow, $7,000,000; sinking fund coupon (see note), but may be registered; dated Jan. 18, 1907, due 1935; denom. $1,000; int. payable Jan. and July, at the office of the Wells Fargo & Co.'s Bank, San Francisco, Cal.; Union Trust Co. of San Francisco, trustee of mortgage.

NOTE.—Of the $7,000,000 bonds held in escrow $5,000,000 are to be reserved for improvements and extensions.

Oakland Traction Consolidated general consolidated mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $2,174,000; in escrow, $4,826,000; denom. $1,000; int. payable Jan. and July at Wells Fargo & Co.'s Bank, New York and San Francisco; Union Trust Co. of San Francisco, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds of Oakland Transit Consolidated, authorized, $6,500,000, issued, $1,326,000; in escrow, $3,500,000; coupon, but may be registered; dated July 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at Wells, Fargo & Co.'s Bank, New York and San Francisco; Union Trust Co., San Francisco, trustee of mortgage.

NOTE.—$3,500,000 of the Oakland Transit Consolidated first consolidated mortgage of 1902 are held in escrow to retire prior liens, and $1,326,000 were issued. The balance of $1,654,000 was previously reserved for extensions and improvements, but the share-holders voted on June 17, 1904, to cancel this $1,654,000 bonds. This mortgage provides for a sinking fund, to commence in 1903, and to range from $10,000 to $250,000 per year. At maturity, the sinking fund will retire $4,000,000 bonds.

Oakland Transit first consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,600,000; coupon, but may be registered; denom. $1,000; dated July 1, 1901, due 1931; int. payable Jan. and July, at Wells, Fargo & Co.'s Bank, New York and San Francisco; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—Of the $3,000,000 first consolidated Oakland Transit bonds, $1,400,000 are reserved to retire underlying bonds of Oakland Transit Company at maturity. In 1912 a sinking fund will commence for the purpose of retiring or providing for $2,000,000 of the bonds on or before maturity.

Oakland Transit Co.'s first consolidated mortgage 6 p. c. gold bonds, authorized and issued, $1,400,000; coupon, but may be registered; dated July 7, 1898, due 1918; int. payable Jan. and July, at Wells Fargo & Co.'s Bank, New York and San Francisco; California Safe Deposit & Trust Co., trustee of mortgage. These bonds are not subject to call.

Oakland, San Leandro & Haywards Electric Railway's first mortgage 6 p. c. gold sinking fund bonds, $250,000; dated Mar. 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., at Oakland; California Title Insurance & Trust Co., trustee of mortgage.

Twenty-Third Avenue Electric Railway first mortgage 6 p. c. gold sinking fund bonds, $250,000; dated Mar. 15, 1893, due 1923; denom. $1,000; int. payable Mar. and Sept., at Oakland; California Title Insurance & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$1,258,136	$1,441,471	$2,226,017	$2,789,684
Operating expenses	659,261	740,368	973,255	1,406,796
Gr. in. less oper. exps.	598,875	701,103	1,252,762	1,382,888
Deducts. from earns. Interest, Taxes	318,550	392,954	428,142	534,007
Net income	280,325	308,149	824,620	848,881

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Passengers carried	23,362,630	26,313,737	41,973,870	52,551,617
Passr. car miles run	6,514,079	7,200,831	8,176,831	9,867,928
Total rects, per car mile	$.190	$.193	$.267	$.276
Op. exps. per car mile.	.101	.102	.119	.142

PLANT AND EQUIPMENT.—Miles of track (electric), 161, (horse), 1; gauge, 4 ft. 8½ in. and 3 ft 6 in.; 40 lb., 62 lb. and 70 lb. rail; 209 passenger, 46 work and misce aneous cars; 4,500 H. P. station plant; Buckeye, Ball and S. F. Tool Co. engines; Bullock, Walker and Gen. Elec. dynamos; Gen. Elec. and West. motors; St. Louis, Carter, Hammond and Ingle & Atkinson cars; Brill, Peckham and Taylor trucks. Power purchased from California Gas & Electric Corpn.

PARKS AND AMUSEMENT RESORTS.—Controls San Lorenzo Grove and Hayward Park.

OFFICERS.—Pres. E. A. Heron; 1st V. Pres. H. Wadsworth; 2nd V. Pres. & Gen. Man. W. F. Kelly; Sec. Samuel J. Taylor; Treas. F. C. Havens; Asst. Sec. Frank W. Frost; Asst. Gen. Man. Engr. & Pur. Agt. J. Q. Brown; Supt. Jas. P. Potter; Civil Engr. Edw. M. Boggs; Ch. & Sta. Engr. F. W. Nelson; Mast. Mech. George St. Pierre.

DIRECTORS.—E. A. Heron, F. C. Havens, W. H. Martin, H. Wadsworth, W. F. Kelly, F. M. Smith, Dennis Searles, S. J. Taylor.

GENERAL OFFICE, 710 San Pablo Ave., Oakland, Cal.

REFERENCES.—Shops, Vol. XXVII, Feb. 3, '06, p. 174; merger, Vol. XXVIII, Dec. 1, '06, p. 1074.

Date of information, Mar., 1908. z

San Francisco, Oakland & San Jose Railway.—Incorporated on June 13, 1902. Popularly known as the Key Route. It is controlled by The Realty Syndicate, which also controls the Oakland Traction Co. This company operates a ferry route of 2.75 miles in length to connect its road with San Francisco.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and issued, $3,000,000; coupon but may be registered; dated Jan. 2, 1903, due 1933; denom. $1,000; int. payable Jan and July at Wells, Fargo & Co.'s Bank in San Francisco and New York; Union Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—First mortgage provides for sinking fund to retire the bonds as follows: in 1915-6, $25,000 each year; 1917-8, $35,000; 1919-20, $50,000; 1921-2, $75,000; 1923, $90,000; 1924-5, $100,000; 1926, $115,000; 1927-8, $125,000; 1929-30-31-32, $150,000. These bonds are not subject to call.

Second mortgage 5 p.c. gold coupon bonds, authorized and issued, $1,500,000; dated Jan. 2, 1906, due 1933; int. payable Jan. and July at office of Wells Fargo, Nevada National Bank of San Francisco; Union Trust Co., of San Francisco, trustee of mortgage.

Sinking fund of second mortgage due as follows:

1915	$10,000	1924	$50,000
1916	15,000	1925	"
1917	20,000	1926	60,000
1918	25,000	1927	"
1919	30,000	1928	75,000
1920	35,000	1929	"
1921	40,000	1930	"
1922	45,000	1931	"
1923	50,000	1932	"

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$419,349	$535,133	$668,832	$812,868
Operating expenses	180,409	234,997	298,983	426,050
Gross income less op. exps.	238,940	300,136	369,849	386,818
Deductions from earnings	111,000	159,840	236,707	244,677
Net income	127,940	140,295	133,142	142,141

PLANT AND EQUIPMENT.—Miles of track (electric), 30; 2.75 miles ferry; gauge, 4 ft. 8½ in.; 26 motor cars, 5 controller cars, 21 trail cars, 5 flat motor cars, 5 ferry boats, 1 electric locomotive.

OFFICERS.—Pres. E. A. Heron; V.Pres. H.Wadsworth; Sec. S. J. Taylor; Asst. Sec. F. W. Frost; Treas. F. C. Havens; Gen. Man. W. F. Kelly; Asst. Gen. Man., Engr. & Pur. Agt. J. Q. Brown; Supt. J. P. Potter; Asst. Supt. C. A. Piper; Traffic Man. Wm. R. Alberger; Civil Engr. Edward M. Boggs; Ch. Engr. of Power Station F. W. Nelson; Mast. Mech. George St. Pierre; Car Accnt. C. W. Graham.

DIRECTORS.—E. A. Heron W. F. Kelly, F. C. Havens and F. M. Smith, Oakland; H. Wadsworth, San Francisco.

GENERAL OFFICE, 710 San Pablo Ave., Oakland, Cal.

POWER STATION AND REPAIR SHOPS at Emeryville.

REFERENCES.—Description of road, Vol. XXIII, Feb. 13, '04, p. 246, (ill.) (map); Feb. 20, '04, p. 276, (ill.); extensions, Vol. XXX, Aug. 10, '07, p. 236.

Date of information, Mar., 1908. z

ONTARIO.

Population in 1894, 2,500; in 1900 (local estimates), 4,000.

Ontario & San Antonio Heights Railroad Co.—Chartered Sept. 8, 1888. Annual meeting fourth Tuesday in Mar. The Pacific Light & Power Co. owns the capital stock of this company.

CAPITAL STOCK, authorized and issued, $150,000; par value, $30 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Earnings from passengers	$11,414	$15,224
" " other sources	193	175
Gross income	11,607	15,399
Operating expenses	7,094	9,028
Gross income less operating expenses	4,513	6,371
Deductions from earnings.		
Interest	1,334	1,487
Taxes	293	352
Net income	2,886	4,532

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 30 lb. T rail; 6 cars, of which 4 are motor cars and 2 trail cars; Gen. Elec. dynamos and motors, Stockton cars.

PARKS AND AMUSEMENT RESORTS.—San Antonio Park.

OFFICERS.—Pres. Wm. G. Kerckhoff; V. Pres. & Gen. Man. A. C. Balch, 624 Pacific Electric Bldg., Los Angeles, Cal.; Sec. Chas. Forman, Los Angeles, Cal.; Supt. A. W. Burt, Ontario, Cal.; Elec. Engr. E. R. Davis, Los Angeles, Cal.; Engr. Power Station, F. J. Page, Ontario, Cal.

DIRECTORS.—Wm. G. Kerckhoff, A. C. Balch, Chas. Forman, E. A. Beck, H. W. O'Melveny, all of Los Angeles, Cal.

GENERAL OFFICE, 624 Pacific Electric Bldg., Los Angeles, Cal.

POWER STATION at San Antonio Heights, Cal.

REFERENCE.—Description of park (brief) Vol. XVII, June 11, '01 p. 665.

Date of information, Mar., 1908. z

PASO ROBLES.

Population in 1900, 1,224.

El Paso de Robles Street Car Co.—Proprietors, Benham & Prime.

CAPITAL STOCK, authorized and issued, $8,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 2.25; gauge, 3 ft., 3 cars.

OFFICERS.—Sec. Treas. & Pur. Agt. M. S. Prime, Paso Robles, Cal.; Man. T. Sherman, Paso Robles, Cal.

Date of information, Oct., 1906. d z

PETALUMA.

Population about 6,825.

Petaluma & Santa Rosa Railway Co.—Chartered June 20, 1903, to build 32 miles of electric railway between Petaluma, Sebastopol, Santa Rosa, Green Valley and Forestville. This company has purchased the property of the Petaluma Street R. R. Co. and the Santa Rosa Street Rys.

CAPITAL STOCK, authorized, $1,000,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, in treasury $302,000; dated Mar. 1, 1904, due 1924; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 36.6; gauge, 4 ft. 8½ in.; 70 cars, 4 locomotives; power rented from California Gas & Electric Corporation.

OFFICERS.—Pres. Wm. A. Cattell; V. Pres. John A. Mc Near; Sec. & Treas. Thomas Archer; Audr. W. G. Taylor; Gen. Man. & Pur. Agt. E. M. Van Frank; Mast. Mech. H. H. Oellig.

DIRECTORS.—John A. McNear, Petaluma; F. A. Brush, Santa Rosa, Cal.; Thomas Archer, Francis Cutting, Albert W. Bullard and Rudolph Spreckels, San Francisco; Cal.; Wm. A. Cattell, San Rafael, Cal.

GENERAL OFFICE, 208 Lick Bldg., San Francisco, Cal.

SUB-STATION, Sebastopol, Cal.

REPAIR Shops, Petaluma, Cal.

REFERENCES.—New interurban cars, Vol. XXIV, Oct. 15, '04, p. 687 (ill.); general description, Vol. XXVI, July 1, '05, p. 10.

Date of information, Jan., 1908. z

POMONA.

Population in 1890 3,624, in 1900, 5,526.

Pomona Street Railway Co.—It has been reported that this road has been rebuilt and taken over by the Pacific Electric Ry. Co. of Los Angeles, which will operate the road.

CAPITAL STOCK, authorized and issued, $50,000.

PLANT AND EQUIPMENT.—Miles of track, 2.56.

OFFICERS.—Supt. James Lowney.

Date of information, Jan., 1908. x

REDLANDS.

Population in 1890, 1,904, in 1907 (local estimates), 12,000.

Redlands Central Railway Co.—Incorporated in Apr., 1907, to build an electric railway to connect Redlands and Riverside. Have been operating one month in Redlands only at the date of this report.

CAPITAL STOCK, authorized, $1,000,000, issued, $200,000.

FUNDED DEBT, authorized, $500,000, issued, $75,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.7; gauge, 4 ft. 8½ in.; 2 cars. Power will be rented.

OFFICERS.—Pres. A. G. Hubbard; V. Pres., Gen. Man. & Pur. Agt. Jno. H. Fisher; Sec. F. E. Sanford; Treas. S. C. McWhorter, all of Redlands.

DIRECTORS.—A. G. Hubbard, Jno. H. Fisher, F. E. Sanford, E. S. Graham and O. T. Higgins.

GENERAL OFFICE AND REPAIR SHOPS, Redlands, Cal.

Date of information, Mar., 1908. z

REDLANDS STREET RAILWAY CO.—County franchise granted Apr., 1888, for 50 years. City franchise for extension granted May, 1899. On June 2, 1903, this company was consolidated with the San Bernardino Valley Traction Co. and the San Bernardino & Highlands Electric Railway Co. under the name of The San Bernardino Valley Traction Co., San Bernardino, Cal.

RICHMOND.

Population estimated 1907, 7,000.

East Shore & Suburban Railway Co.—This road connects Richmond, Contra Costa county, and Berkeley, Alameda county.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 15 cars; power rented from California Gas & Electric Corpn., station at Richmond, Cal.

PARKS AND AMUSEMENT RESORTS.—Owns park at Stege, Cal.

OFFICERS.—Pres. C. E. Worden, San Francisco, Cal.; V. Pres. W. S. Tevis, Bakersfield, Cal.; Sec. & Pur. Agt. E. A. Gowe, Richmond, Cal.; Treas. W. S. Miller, Oakland, Cal.; Gen. Man. W. S. Rheem, Oakland, Cal.; Supt. C. H. Robertson.

GENERAL OFFICE AND REPAIR SHOPS at Richmond, Cal.

Date of information, Mar., 1908. z

RIVERSIDE.

Population in 1900, 8,000, in 1905, (local estimates) 13,000.

RIVERSIDE & ARLINGTON RAILWAY CO.—The property of this company has been acquired by the Los Angeles Interurban Ry. Co.

CAPITAL STOCK, authorized, $250,000, issued, $200,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $110,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.75; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 motor cars, 5 trail cars.

PARKS AND AMUSEMENT RESORTS.—Riverside and Arlington Railway Zoological Gardens.

OFFICERS.—Pres. George Frost; V. Pres. W. A. Hayt; Sec. & Gen. Man. F. A. Miller; Treas. A. S. White; Audr. Geo. W. Mulks; Supt. & Elec. M. P. Groftholdt; Pur. Agt. C. A. Henderson; Ch. Engr. Geo. Pillsbury.

GENERAL OFFICE, Glenwood Hotel, Riverside, Cal.

POWER STATION, Riverside, Cal.

Date of information, Mar., 1908. z

SACRAMENTO

Population in 1890, 26,386, in 1900, 29,282, in 1903, 30,152, in 1906 (Gov. estimate), 31,022.

SACRAMENTO ELECTRIC, GAS & RAILWAY CO.—Chartered Apr. 4, 1896, as a consolidation of the Sacramento Electric Power & Light Co., and the Folsom Water Power Co. Annual meeting fourth Thursday in Jan. This road is owned and operated by the California Gas & Electric Corporation, of San Francisco, which is now owned by the Pacific Gas & Electric Co., of San Francisco (which see).

CAPITAL STOCK, authorized and issued, $2,500,000; outstanding $1,858,400, of which $1,846,400, is owned by the California Gas & Electric Corporation; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,210,000; in escrow to retire prior lien, $265,000; in treasury for improvements, $400,000; coupon, but may be registered; dated Nov. 1, 1897, due 1927; denom. $1,000; int. payable at office of California Safe Deposit & Trust Co., of San Francisco, trustee of mortgage, or at office of Union Trust Co. of New York.

Central Electric Railway Co.'s first mortgage 6 p. c. gold bonds, authorized, $400,000; issued $265,000; coupon, but may be registered; dated June 1, 1892, due 1912; $25,000 due yearly to June 1, 1921; denom. $500 and $1,000; int. payable July and Dec., at office of California Safe Deposit & Trust Co., trustee of mortgage, or Union Trust Co., New York.

NOTE.—Of the $2,500,000 first mortgage bonds authorized $265,000 are reserved as stated above, $5,000 were retired in Aug., 1902, $5,000 in Aug., 1903, and $5,000 in Aug., 1904. By the terms of a supplemental mortgage the right to call all or any of the bonds at 103 has been rescinded, but this does not affect the right to retire the bonds as follows: $5,000 per annum from 1902 to 1906 inclusive; $10,000 per annum from 1907 to 1911 inclusive; $20,000 per annum from 1912 to 1916 inclusive; $30,000 per annum from 1917 to 1921 inclusive; $40,000 per annum from 1922 to 1926 inclusive. The majority of these bonds are deposited with the Mercantile Trust Co. of San Francisco, Cal., as collateral for the $10,000,000 mortgage of the California Gas & Electric Corporation of San Francisco.

FRANCHISES.—Municipal franchises will expire Oct. 6, 1924.

NOTE.—The company operates its entire plant by water power at Folsom, 24 miles from Sacramento, and has a contract for supplementary power, when required, with the Yuba Electric Power Co. to the extent of 5000 H. P.

PLANT AND EQUIPMENT.—Miles of track (electric), 28.9; gauge, 4 ft. 8½ in.; 56 lb. combination rail; 41 cars; 5000 H. P. station plant, (auxiliary); Gen. Elec. dynamos, Gen. Elec. and Sprague motors; various cars; Brill trucks; water power.

PARKS AND AMUSEMENT RESORTS.—Oak Park (owned).

OFFICERS.—Pres. John A. Britton; V. Pres. John Martin; Sec. & Treas. D. H. Foote; Audr. J. C. Love; Gen. Man. & Pur. Agt. C. W. McKillip; Asst. Gen. Man. F. A. Ross; Elec. Engr. Power Station, C. W. Hutton; Mast. Mech. G. C. Snider; Roadmaster, N. J. Hullin; Park Man. A. Kime.

GENERAL OFFICE, 201 J St., Sacramento, Cal.

POWER STATION, Folsom, Cal.; Repair shop, Sacramento, Cal.

Date of information, Feb., 1908. d x

SAN BERNARDINO.

Population in 1890, 4,012, in 1900, 9,000, in 1905, (local estimates) 14,000.

The San Bernardino Valley Traction Co.—This company was formed on June 2, 1903, by the consolidation of the Redlands Street Ry. Co., San Bernardino Valley Traction Co. and the San Bernardino & Highlands Electric Ry. Co. The road connects the cities of San Bernardino, Redlands (pop. 8,000), Colton (pop, 4,000), Highland (pop. 2,500), and Arrowhead Hot Springs. Annual meeting second Tuesday in Mar.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,081,500; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized $1,000,000, issued, $806,000; dated 1903, due 1933; denom. $1,000; int. payable Mar. and Sept. at office of Los Angeles Trust Co., trustee of the mortgage. These bonds are subject to call after 5 years at 105.

UNDERLYING BONDS.

Redlands St. Ry. Co. 6 p. c. bonds	$50,000
Redlands St. Ry. Co. 5 p. c. bonds	23,000
San Bernardino Valley Traction Co. bonds	44,000
Total	$117,000

PLANT AND EQUIPMENT.—Miles of track (electric), 42; gauge, 4 ft. 8½ in.; 22 cars; Gen. Elec. motors; Brill and Peckham trucks; power rented from the Edison Electric Co.

PARKS AND AMUSEMENT RESORTS.—The company owns Association Park, containing a one mile race track and ball grounds, about 2.5 miles from San Bernardino, and owns and controls Urbita Hot Springs, a pleasure and health resort, with hot and cold sulphur baths, swimming pool, etc.

OFFICERS.—Pres. Howard E. Huntington; V. Pres. Mr. Ward, Sec. & Treas. E. T. Cook; Asst. Treas. L. M. Polhemus; Gen. Man. & Pur. Agt. A. C. Denman, Jr., San Bernardino, Cal.; Supt. Walter Erwin, San Bernardino, Cal.

DIRECTORS.—Howard E. Huntington, Geo. S. Patton, G. C. Ward, E. T. Cook, all Los Angeles, Cal.; J. H. Fisher, A. C. Denman, Jr., H. H. Garstin, all of Redlands, Cal.; Henry Fisher, Edward S. Graham.

GENERAL OFFICE, San Bernardino, Cal.

POWER STATIONS, Redlands and San Bernardino, Cal.

REPAIR SHOP, San Bernardino, Cal.

REFERENCE.—Medical department, Vol. XXIII, June 18, '04, p. 939.

Date of information, Mar., 1908. z j

SAN DIEGO.

Population in 1890, 16,159, in 1900, 17,700, in 1903, 18,420, in 1907 (local estimates), 40,000.

San Diego Electric Railway Co.—Chartered 1891. This company purchased the property of the San Diego Street Car Co., sold under foreclosure of mortgage in Oct., 1891, and the property of the Citizens' Traction Co. sold under foreclosure in Feb., 1898. The ownership of this company is the same as that of the San Diego & Coronado Ferry Co. and the Coronado Railroad Co.

CAPITAL STOCK, authorized and issued, $500,000, owned entirely by J. D. Spreckels & Bros. Co. of San Francisco.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 34.5; gauge, 4 ft. 8½ in.; 30 lb. to 60 lb. T and girder rail; 35 motor passenger cars, 4 motor work cars; Parsons turbine; Risdon Iron Works engines; Westg. and Gen. Elec. dynamos and motors; American and own cars.

PARKS AND AMUSEMENT RESORTS.—Mission Cliff Park.

OFFICERS.—Pres. J. D. Spreckels, San Francisco, Cal.; V. Pres. & Man. Director Wm. Clayton; Sec. & Treas. H. L. Titus; Gen. Supt. B. M. Warner; Gen. Audr. A. H. Kayser; Pur. Agt. Geo. Holmes; Ch. Engr. of Power Station, Charles McLagan; Elec. & Mech. Engr. H. MacNutt.

GENERAL OFFICE, Union Bldg., San Diego, Cal.

POWER STATION AND REPAIR SHOP, E and Arctic Sts., San Diego.

REFERENCE.—Description of road, Vol. XXIII, June 4, '04, p. 852 (ill.); Vol. XXXI, Mar. 11, '08, p. 418 (ill.).

Date of information, Mar., 1908. z

National City & Otay Railway Co.—Chartered Dec. 28, 1886. Annual meeting third Tuesday in May. This is a steam line. About 10 miles extending from San Diego and National City to Chula Vista has been electrified and put in operation. It operates the Coronada R. R. Steam Line Div., 22 miles in length and is identified by the same interests as the San Diego Electric Ry. Co. above.

CAPITAL STOCK, outstanding, $700,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10, total owned (steam and electric), 27; gauge, 4 ft. 8½ in. Power purchased.

OFFICERS.—Same as San Diego Electric Ry. Co.; Supt. F. M. Bowman; Mast. Mech. H. A. Leffert; Roadmaster, H. Banke.

DIRECTORS.—Jno. D. Spreckels, Jno. D. Spreckels, Jr.; Wm. Clayton, C. T. Hinde, H. L. Titus, B. M. Warner, A. H. Kayser.

GENERAL OFFICE, Union Bldg., San Diego, Cal.

REPAIR SHOPS, National City.

Date of information, Mar., 1908. z

South Park & East Side Railway Co.—Chartered Oct. 9, 1905 for 50 years. Municipal franchise granted Nov. 7, 1905 for 25 years and is successor to the Bartlett Estate Co. Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized, $100,000.

FUNDED DEBT.—First mortgage bonds, outstanding, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 4 motor cars; 250 H. P. station plant; power from San Diego Consolidated Gas & Electric Co., San Diego, Cal.

OFFICERS.—Pres. & Gen. Man. E. Bartlett Webster, San Diego, Cal.; Sec. J. C. Hizar, San Diego, Cal.

DIRECTORS.—E. B. Webster, Mary W. Kraemer, J. C. Hizar, C. P. Prichard, T. L. Lewis.

GENERAL OFFICE, Fifth and C Sts., San Diego, Cal.

Date of information, Mar., 1908. z

SAN FRANCISCO.

The population in 1880 was 233,959, in 1890, 298,997, in 1900, 342,782, in 1903, 355,919. The total population served in the city and suburbs is approximately 450,000.

California Street Cable Railroad Co.—Chartered 1884. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share. Dividends were 50 cents monthly, but in Aug., 1902, they were increased to 75 cents per month, and in Dec., 1904, to 90 cents per month. Since Apr., 1906, no dividends.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued, $900,000; due 1915; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (cable), 11.5; gauge, 3 ft. 6 in.; 38 lb. T rail; 37 grip cars; Hammond cars; Union I. W. engines.

OFFICERS.—Pres. J. B. Stetson; V. Pres. J. Henry Meyer; Sec. Geo. A. Hare; Treas. A. Borel & Co.; Audr. Allen Knight; Gen. Man., Supt. & Pur. Agt. J. W. Harris; Ch. Engr. & Ch. Engr. of Power Station A. D. McLean.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, California and Hyde Sts., San Francisco, Cal.

Date of information, Mar., 1908. z

Coast Counties Light & Power Co.—In Aug., 1906, this company acquired control of the Union Traction Co. of Santa Cruz. It also owns the Watsonville Light & Power Co., the Watsonville Gas Co., the Santa Cruz Gas & Electric Light Co. and the Co-operative Electric Co. of Santa Cruz.

CAPITAL STOCK, authorized, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $760,000; dated Aug. 1, 1906, due Aug. 1, 1946; int. payable Feb. and Aug. at the office of the Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

OFFICERS.—Pres. John Martin, San Francisco, Cal.; Sec., Treas. & Gen. Man. F. E. Fitzpatrick.

GENERAL OFFICE, San Francisco, Cal.

Date of information, Feb., 1908. z

Geary Street, Park & Ocean Railroad Co.—Chartered Nov. 8, 1878. Annual meeting first Wednesday after second Tuesday in Apr. This company's franchise expired Nov. 6, 1903, and a new franchise was applied for but no action has yet been taken (Jan., 1908) by the city government. The road is operated by the company pending proceedings for new franchise, paying the city a certain p. c. of gross receipts determined by accountants each month; for Sept. and Oct., 1907, 10 p. c. was paid; Nov. and Dec., 1907, and Jan., 1908, 7½ p. c. was paid.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $671,000; dated Oct. 1, 1891, due 1921; int. payable Apr. and Oct.; California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—After 1911 the sum of $10,000 is payable into a sinking fund annually for redemption of the bonds.

DIVIDENDS.—Company has paid dividends of 50 cents per share. In 1895, 6 dividends were paid; in 1896, 5 dividends; in 1897, 3 dividends; in 1898, 1899, 1900, 6 dividends; in 1901, 5 dividends of 50 cents and 1 dividend of $1; in 1902, 5 dividends of 50 cents; Feb., Apr. and June, 1903, 50 cents each. None since to Jan., 1908.

PLANT AND EQUIPMENT.—Miles of track, 7.67; gauge, 4 ft. 8½ in.; 72 lb. girder rail; 30 cars; Union I. W. engines.

PARKS AND AMUSEMENT RESORTS.—Reaches Golden Gate Park.

OFFICERS.—Pres. Horace G. Platt; V. Pres. C. E. Green; Sec. & Treas. J. E. Polhemus; Audr. W. F. Becker; Pur. Agt. C. T. Patriarche; Supt. Geo. A. Grimes; Engr. Power Station, P. J. Horgan.

DIRECTORS.—H. G. Platt, J. E. Polhemus, C. E. Green, W. H. Crocker, W. G. Morrow, Chas. G. Lathrop, R. F. Morrow, all of San Francisco, Cal.

GENERAL OFFICE, Crocker Bldg., San Francisco, Cal.

POWER STATION, cor. Geary & Buchanan Sts., San Francisco, Cal.

REPAIR SHOPS at First and Pt. Lobos Aves., San Francisco, Cal.

REFERENCE.—Report on electrical equipment, Vol. XVIII, Jan. 4, '02, p. 54.

Date of information, Mar., 1908. z

Ocean Shore Railway Co.—Chartered May, 1905, for 50 years. Municipal franchise granted Oct. 5, 1905, for 50 years. Will connect San Francisco, Granada, Half Moon Bay, Pescadero and Santa Cruz, about 80 miles. Twenty miles from San Francisco south and 15 miles from Santa Cruz north are completed and in operation. The following projected lines, when completed, will be operated in connection with this company through a traffic alliance: The Ocean Shore & Eastern Ry., San Juan-Pacific Ry. (under construction) and San Joaquin Valley Western. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, outstanding, $2,200,000; held in treasury for construction, $2,800,000; dated Nov. 1, 1905, due 1935; denom. $1,000 and $100; int. payable May and Nov. at the office of the Mercantile Trust Co., of San Francisco and New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 36 in operation with steam during construction, 45 under construction; 40 passenger cars ordered, 60 flat cars and 7 engines for construction work.

PARKS AND AMUSEMENT RESORTS.—Will build an amusement park in Granada on Half Moon Bay.

OFFICERS.—Pres. J. Downey Harvey; 1st V. Pres. J. A. Folger; 2d V. Pres. H. D. Pillsbury; Sec. & Treas. Burke Corbet; Asst. Sec. & Audr. J. W. Crosby; Pur. Agt. A. L. Geggus; Elec. Engr. Sidney Sprout; Ch. Engr. J. B. Rogers; Mast. Mech. F. A. Stevens, all of San Francisco, Cal.

DIRECTORS.—J. D. Harvey, H. D. Pillsbury, C. C. Moore, Peter D. Martin, J. A. Folger.

GENERAL OFFICE, 52 Eleventh St., San Francisco, Cal.

POWER STATION at Granada, 27 miles from San Francisco.

REPAIR SHOPS under construction at San Francisco.

REFERENCE.—Plans and map, Vol. XXVI, No. 27, Dec. 30, '05.

Date of information, Mar., 1908. z

THE SAN JUAN-PACIFIC RAILWAY CO.—Incorporated to build a railway from Watsonville via Chittendon and San Juan to Hollister, a distance of 25 miles. That portion of the road from Chittenden to San Juan has been completed and has been in operation since Sept. 1, 1907. The balance of the line will be continued simultaneously with the Ocean Shore & Eastern Ry. Both of these roads will operate under traffic agreement with the Ocean Shore Ry. Co. as soon as completed.

Date of information, Mar., 1908. z

California Midland Railroad Co.—Incorporated Nov. 6, 1905. Municipal franchise granted Jan. 16, 1906, for 50 years. This road commenced construction Dec. 1, 1906, and will connect the following places when completed: Marysville, Grass Valley, Nevada City and Auburn.

CAPITAL STOCK, authorized, $3,000,000, outstanding, $70,000; held in treasury, $293,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000; dated May 1, 1907, due 1947; denom. $1,000; int. payable at the office of the Mercantile Trust Co., San Francisco, trustee of mortgage.

NOTE.—Bonds may be called at 3 month's notice at 110 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 70; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. John Martin; V. Pres. E. J. DeSabla, Jr.; Sec. & Treas. Henry Malloch; Ch. Engr. Chas. F. Trow; Ch. Elec. C. C. Manker.

DIRECTORS.—John Martin, E. J. DeSabla, Jr., L. W. Pryor, W. J. McLean, Chas. Elsey, all of 925 Franklin St., San Francisco, Cal.

GENERAL OFFICE, 824 Merchants' Exchange, San Francisco, Cal.

POWER STATION on Yuba River. Repair shops, Marysville, Cal.

Date of information, Feb., 1908. z

United Railways Investment Co.—Annual meeting first Friday in May. Incorporated under the laws of the State of New Jersey on Feb. 17, 1902, for the purpose of acquiring, holding or dealing in the stocks and bonds of other corporations. It is a holding company only, and now has in its treasury all the common ($20,000,000) and all preferred ($20,000,000) stock of the United Railroads of San Francisco, except eleven shares of the former stock necessary to qualify directors. The preferred stock can be retired at any time after July 1, 1905, at 110 and all accrued dividends. The first dividend of 1½ p. c. was paid Jan., 1903. Semi-annual dividends of 1½ p. c. were paid in July 1903, and Jan., 1904. In July, 1904, 1¾ p. c., Jan., 1905, 2 p. c., July, 1905, 2 p. c. and Jan., 1906, 2½ p. c. In 1906, the company acquired $24,200,000, or 72.8 p. c., of the outstanding common capital stock of the Philadelphia Co., Pittsburg, Pa.

CAPITAL STOCK.—Common, authorized, $25,000,000, issued, $19,400,000; preferred (5 p. c. cumulative from Apr. 1, 1902), authorized and outstanding, $15,000,000; par value, $100 per share.

NOTE.—The preferred stock can be retired at 110.

FUNDED DEBT.—Collateral trust sinking fund 5 p. c. gold bonds, authorized $20,250,000, outstanding, $18,150,000.

NOTES.—6 p. c. serial notes, outstanding, $3,500,000; dated 1908; will mature in varying amounts annually from Feb., 1909 to Aug., 1917. They are secured by the entire first preferred stock of United Railroads Co. of San Francisco.

STATEMENT OF INCOME AND PROFIT AND LOSS.

Year ending Dec. 31,	1905.	1906.	1907.
Dividends on stocks owned	$760,000	$1,295,398	$1,457,772
Int. on loans, div'd'nds, certificates, etc.		38,825	103,092
Gross income	760,000	1,334,223	1,560,864
Salaries and other charges	11,215	28,897	67,539
Interest	1,577	582,111	1,090,591
Net income for the year	747,208	723,215	402,634
Profit & loss (surp. at begin'ng of yr.)	53,859	433,567	396,782
Adjustment of book value of Phila. Co. stock		40,000	25,500
Profit and loss (gross surplus)	801,067	1,196,782	824,916
Prof. & loss charges—div. on pref. stk.	675,000	750,000	
San Francisco relief fund		50,000	
Profit and loss—surplus, Dec. 31	126,067	396,782	824,916

BALANCE SHEET.—Dated Dec. 31.

ASSETS.	1905.	1906.	1907.
Investm't—United Railroads of San Francisco, stock	$24,799,784	$53,052,818	$55,342,818
Philadelphia Co. stock			
Other securities		73,664	148,834
Organization expenses	294,386		
Cash on deposit	406,897	12,282	9,661
Demand loans		276,725	
Notes receivable			125,000
Philadelphia Co. collat. notes			46,560
United R. R. of San Francisco dividend certificates		550,000	
Accrued interest		5,680	1,463
Dividend Phila. Co.		236,900	242,000
Material and supplies		624	1,528
United R. R. car trust account			41,684
Due from Unit'd R.R. of San Fran.		103,472	5,717
" Phila. Co.			
Loans Unit'd R.R. Co. of San Fran.			1,315,955
Total	$25,501,067	$54,312,165	$57,281,220

LIABILITIES.			
Preferred capital stock	$15,000,000	$15,000,000	$15,000,000
Common " "	10,000,000	19,400,000	19,400,000
Collateral trust sink. fund bonds		15,750,000	18,150,000
Loans and bills payable			2,061,487
Dividends on preferred stock	375,000	1,087,500	1,462,500
Pref. stk. div. in 5 p. c. script		375,000	
Cash over draft		*487,027	80,554
Notes payable		*1,000,000	
Drawn under European credits		*603,875	
Accrued interest		159,218	211,296
United R.R. and current liabil.		52,763	90,466
Profit and loss (surplus)	126,067	396,782	824,916
Total	$25,501,067	$54,312,165	$57,281,220

*This indebtedness had, prior to Apr. 16, 1907, been reduced to approximately $135,000.

Please note date of information at end of each report.

OFFICERS.—Pres. Ernst Thalmann; V. Prests. Geo. W. Bacon, Sidney H. March; Sec. & Asst. Treas. W. J. Duane; Treas. B. S. Guinness; Asst. Sec. M. V. R. Weyant.

DIRECTORS.—Ernst Thalmann, Geo. W. Bacon, B. S. Guinness, Fred'k B. Van Vorst, Patrick Calhoun and Chas. L. Atterbury, all of New York; C. Sidney Shepard, New Haven, N. Y.; Henry J. Bowdoin, Jas. D. Callery, Horace S. Gould, Sidney H. March, Kenneth K. McLaren, Jas. H. Reed, Howard K. Wood, Edw. B. Smith, Philadelphia, Pa.

TRANSFER AGENTS, Mercantile Trust Co., 120 Broadway, N. Y.

REGISTRAR OF TRANSFERS, United States Mortgage & Trust Co., 59 Cedar St., New York.

CORPORATE OFFICE, 15 Exchange Place, Jersey City, N. J.

GENERAL OFFICE, 25 Broad St., New York.

Date of information, May, 1908. z x

UNITED RAILROADS OF SAN FRANCISCO.—Incorporated on Mar. 4, 1902, under the laws of the State of California, and is a consolidation of the following street railways in San Francisco, their stocks, through the medium of the United Railways Investment Company of San Francisco, having been purchased and turned over to this company. The holdings on Jan. 1, 1908, were as follows:

Name of Co.	Par Value.	Total Issued.	Shares Acquired.	Shares not Acquired.
Market St. Ry. Co.	$100	186,170	186,025.27	144.73
Sutter St. Ry. Co.	100	20,000	19,888	112
Sutro R. R. Co.	10	23,108	22,946	162
S. F. & S. M. Elec. Ry. Co.	100	10,000	10,000	
		239,278	238,859.27	418.73

In addition to its city lines the company owns and operates a suburban line to San Mateo. Annual meeting in Mar.

CAPITAL STOCK.—Common, $20,000,000; preferred, 4 p. c. and not more, cumulative; preferred as to both assets and dividends, $20,000,000. All of this stock, except sufficient to qualify directors, is owned by the United Railways Investment Company of San Francisco.

First preferred 6 p. c. cumulative, $5,000,000.

FUNDED DEBT.—General first mortgage sinking fund 4 p. c. gold bonds, dated Apr. 1, 1902, due Apr. 1, 1927; denom. $1,000; in coupon form with privilege of registration of principal; coupons Apr. and Oct.; payable in San Francisco or New York; authorized, $35,275,000, reserved for betterments and future acquisitions, $5,409,000; reserved to retire underlying liens, $9,866,000; (the balance of the amount necessary to take up these liens as they mature will be provided by the operation of the several sinking funds of the underlying bonds heretofore created for those bonds). Issued and outstanding, $20,000,000. Dating from Jan. 1, 1904, a sinking fund of 2 p. c. of the gross earnings, but not less than $100,000, in any one year, became operative for the bonds of this issue; trustee of mortgage, Union Trust Co. of San Francisco.

Market Street Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, dated Sept. 1, 1894, due Sept. 1, 1924; denom. $1,000; coupons Mar. and Sept., payable in San Francisco; authorized $17,500,000; issued $6,641,000, of which $1,500,000 are in the treasury of the United Railroads of San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Market Street Cable Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $3,000,000; dated Jan. 1, 1885, due Jan. 1, 1913; denom. $1,000; coupons Jan. and July, payable in San Francisco; trustees of mortgage, J. O'B. Gunn and Union Trust Co. of San Francisco.

The Omnibus Cable Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $2,000,000, dated Apr. 2, 1888, due Apr. 2, 1918; denom. $1,000; coupons Apr. 2, and Oct. 2, payable in San Francisco; trustee of mortgage, California Safe Deposit & Trust Co. of San Francisco.

Powell Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $700,000, dated Mar. 1, 1887, due Mar. 1, 1912; denom. $1,000, coupons Mar. and Sept. payable in San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Ferries & Cliff House Ry. Co.'s first mortgage 6 p. c. bonds authorized and issued, $650,000, dated Mar. 1, 1889, due Mar. 1, 1914, denom. $1,000, coupons Mar. and Sept. payable in San Francisco; trustee of mortgage Union Trust Co. of San Francisco.

Park & Cliff House Ry. Co.'s first mortgage 6 p. c. bonds authorized and issued, $350,000, dated Dec. 31, 1887, due Jan. 1, 1915, denom. $1,000, coupons Jan. and July, payable in San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Park & Ocean R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $250,000, dated Jan. 1, 1884 due Jan. 1 1914, denom $1,000, coupons Jan. and July, payable in San Francisco; trustees of mortgage C. F. Green and Union Trust Co. of San Francisco.

Sutter Street Ry. Co.'s first mortgage 5 p. c. gold bonds authorized and issued $1,000,000, dated May 1, 1888, due May 1, 1918 denom. $1,000, coupons May and Nov., payable in San Francisco; trustee of mortgage, California Title Insurance & Trust Co. of San Francisco.

On May 1, 1908 and annually thereafter, a sinking fund of $50,000 is provided and bonds may be called therefor at par and accrued interest in numerical order, (commencing with number 1), until maturity of the issue.

FRANCHISES.—Out of a total of 228.95 miles, the franchises for 11.54 miles only expire prior to 1929. All of the other franchises expire between 1929 and 1952.

OPERATION.—Year ending Dec. 31,

	1905.	*1906.	*1907.
Earnings from passengers	$7,000,343		$4,706,019
" " other sources	66,549		39,097
Gross income	7,066,892	$5,955,786	4,745,116
Operating expenses	‡3,370,279	3,114,590	3,439,599
Gross income less oper. expenses	3,696,613	2,841,196	1,305,517
Deductions from earnings.			
Depreciation	212,007		
Taxes	388,880		407,800
Net earnings	3,095,726	2,841,196	897,717
Other income	35,637	89,361	100,566
Total income	3,131,363	2,930,557	998,283
Deductions from income	7,839	37,231	179,098
Balance	3,123,524	2,893,326	819,185
Fixed charges.			
Interest on bonded debt	1,524,050	1,580,702	1,690,611
Improvements and betterm'ts } Sinking funds }	265,338	435,478	367,896
Other interest			62,500
Total	1,789,388	2,016,180	2,121,007
Balance	1,334,136	877,146	†1,301,822
Surplus for the year		877,146	†1,301,822

*Decrease in 1906 figures are due to earthquake. In 1907 there was an extended strike which lasted from May 5 until the close of the year.
‡Including $141,338 charged in monthly instalments for renewals.
†Deficit.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
R. Rs., properties & franchises	$71,479,665	$71,281,621	$70,952,118
Add'ns. & betterments to property	2,556,742	3,079,078	3,793,454
Market St. Ry. Co. bonds in treas.	1,500,000	1,500,000	1,500,000
Mortgage sinking funds invested	878,666	1,034,610	1,365,427
Constituent Co.'s, pro rata stock purchase consideration	23,145,539	23,155,551	23,156,131
Trust fund			817
Betterment fund from property sales	40,020		
Sinking fund 4 p. c. gold bonds reserved	15,275,000	15,275,000	15,275,000
Special deposits for purchase of outstanding stocks of Market St., Sutter & Sutro Companies	42,541	32,529	31,949
Materials and supplies	352,881	472,916	487,972
Current assets	589,075	498,245	753,797
Prepaid accounts	56,571	21,135	34,480
Other assets	1,350	7,990	16,919
Total	$115,918,050	$116,358,675	$117,366,064

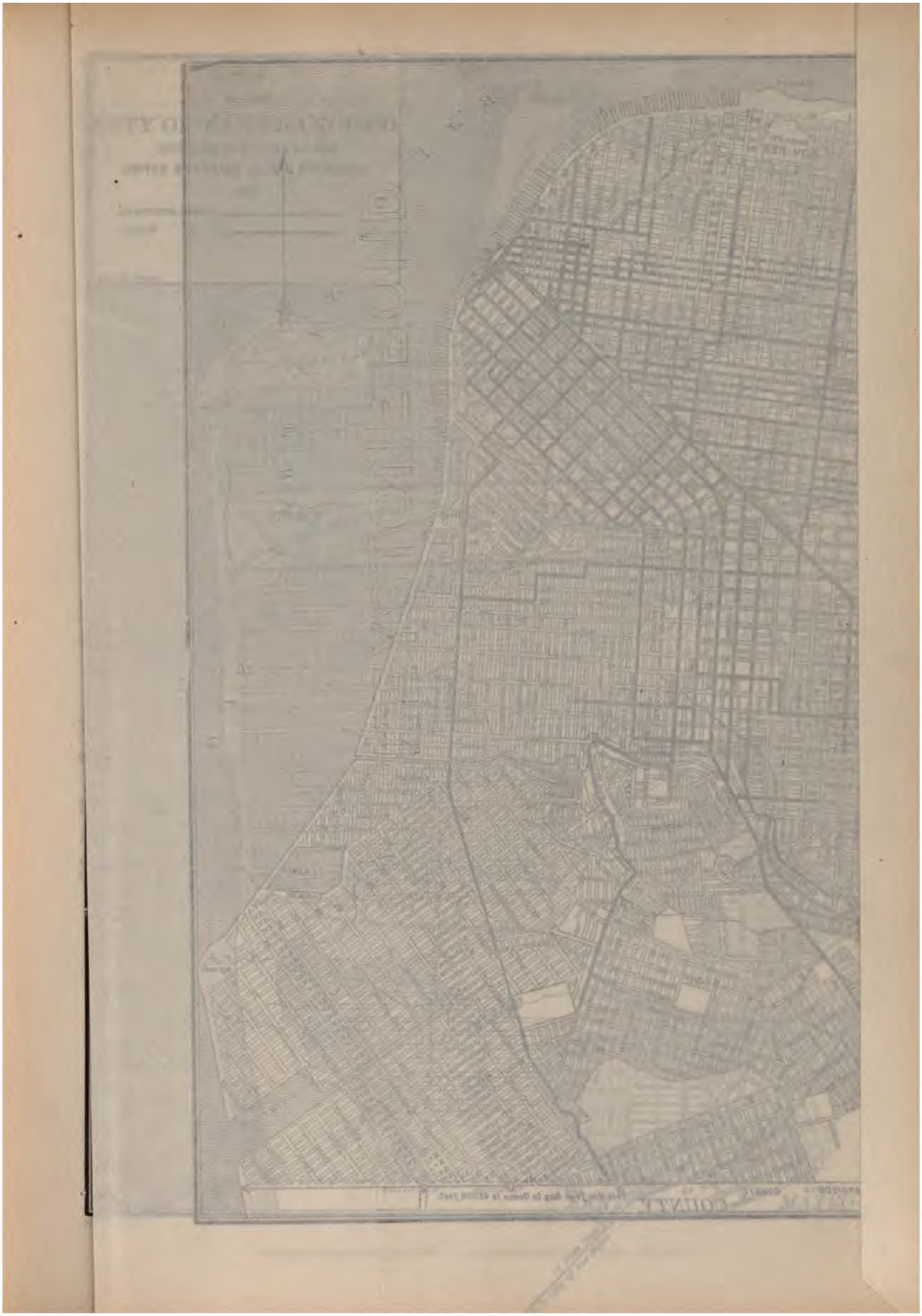
LIABILITIES.			
Capital stock	$40,000,000	$40,000,000	$40,000,000
Sinking funds 4 p. c. gold bonds	35,275,000	35,275,000	35,275,000
Total underlying bonds, assumed	14,591,000	14,591,000	14,591,000
Constituent co.'s—Obligations	23,188,080	23,188,080	23,188,080
Current liabilities	675,405	557,697	688,835
Int. on bonds, accrued not due	351,017	351,017	351,017
Miscellaneous interest " "	3,990	4,073	3,872
Sinking funds, accrued, not due	60,000	60,000	60,000
Reserve for mortg. sinking fund	932,538	1,231,738	1,553,111
" " insurance	200,000	200,000	200,000
" " renewals	133,023	177,027	90,092
" " depreciation	19,340	54,571	209,037
Profit and loss (surplus)	488,345	937,573	1,216,020
Total	$115,918,050	$116,358,675	$117,366,064

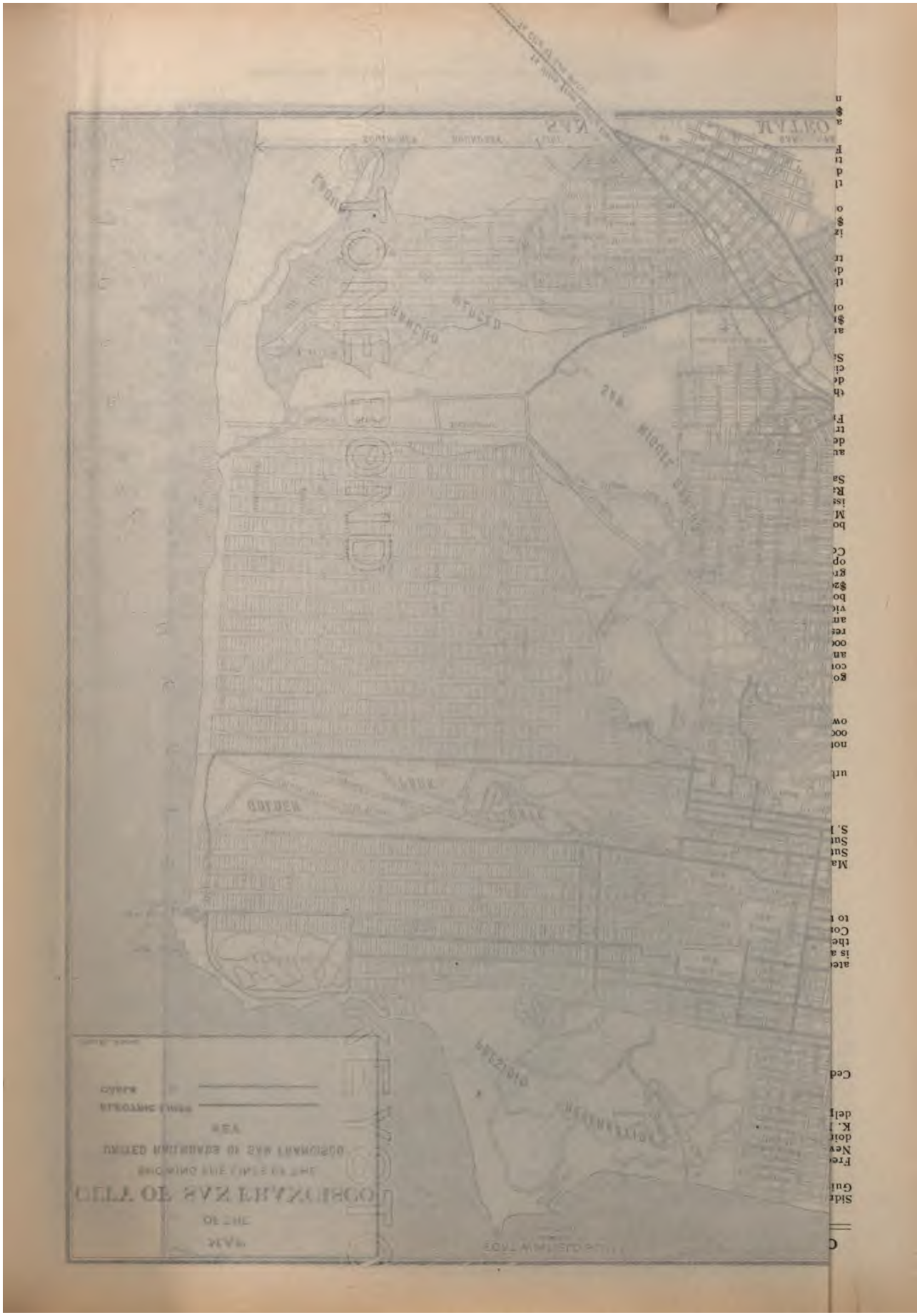
PLANT AND EQUIPMENT.—The company controls and operates 256.55 miles of track, electric, cable and steam; gauge, 3½ ft., 4 ft. 8½ in.; 40 lb. to 105 lb. rail; 800 cars, of which 425 are motor cars, — cable cars, 15 dummies, 92 trail cars, 31 steam cars.

PARKS AND AMUSEMENT RESORTS.—"The Chutes."

OFFICERS.—Chairman of Board, Chas. Holbrook; Pres. Patrick Calhoun; Asst. to Pres. Thornwell Mullally; V. Pres. & Gen. Man. Chas. N. Black; Sec. & Controller, Geo. B. Willcutt; Treas. Geo. E. Stanley; Gen. Supt. F. D. Hibbs; Pur. Agt. Thos. Finigan; Claim Agt. J. H. Handlow; Engr. Maint. of Way & Const. B. P. Legare; Ch. Elec. S. L. Foster; Engr. Steam Equip. J. H. Snow; Engr. Elec. Equip. W. T. Burns; Asst. Mast. Mech. J. P. Jones.

Please note date of information at end of each report.





DIRECTORS.—Charles Holbrook (Chairman), Patrick Calhoun, I. W. Hellman, B. S. Guinness, Jos. S. Tobin, J. Henry Meyer, T. L. Ford, G. F. Chapman, Geo. W. Davis, Thornwell Mullally, A. Kains.

GENERAL OFFICE, Rialto Bldg., San Francisco, Cal.

NEW YORK OFFICE, 25 Broad St.

POWER STATIONS, Bryant and Alameda Sts. and Beach and Laguna Sts., San Francisco.

REPAIR SHOPS, San Jose and Geneva Aves., San Francisco.

REFERENCES.—Description of power station, Vol. XXI, Apr. 18, '03, p. 582 (ill.); operating detail, Vol. XXII, July 4, '03, p. 18 (ill.); San Mateo extension, Vol. XXII, Oct. 31, '03, p. 798 (ill.) (map); decision of Arbitration Board, Vol. XXII. Nov. 14, '03, p. 896; annual report, Vol. XXIII, May 14, '04, p. 754; terms of settlement, Vol. XXIII, May 14, '04, p. 757; improvements, Vol. XXIV, Oct. 15, '04, p. 724; track washout, Vol. XXIV, Oct. 22, '04, p. 760 (ill.); contract for power, Vol. XXIV, Dec. 24, '04, p. 1127; financial and power developments, Vol. XXV, Apr. 15, '05, p. 710; annual report, Vol. XXV, May 13, '05, p. 893; Parsons' report, Vol. XXVII, Jan. 6, '06, p. 10; traffic problems, Feb. 3, '06, p. 171; conditions after fire, Apr. 28, '06, p. 679; steel cars, Vol. XXVIII Oct. 13, '06, p. 566; rebuilt power house and shop, Vol. XXIX, Mar. 16, '07, p. 455; finances, Vol XXIX, May 4, '07, p. 791; joint use of tracks, Vol. XXX, Oct. 26, '07, p. 898; track reconstruction, Vol. XXXI, Jan. 18, '08, p. 68.

Date of information, May, 1908. z x

For map of system see inset between pages 20 and 21.

Presidio & Ferries Railroad Co.—Chartered Jan. 6, 1882. This road had been operated by cable, horses and steam up to Apr., 1906, at which time property was entirely destroyed by earthquake. The company is now rebuilding line and equipping same with electricity, which it expects to have completed and ready for operation by July, 1908. Annual meeting fourth Friday in Jan.

CAPITAL STOCK, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $250,000, outstanding, $43,000; due 1911; int. payable May and Nov.; California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 21.

PARKS AND AMUSEMENT RESORTS.—Presidio Athletic Grounds.

OFFICERS.—Pres. & Gen. Man. G. A. Newhall; V. Pres. H. M. A. Miller; Sec. John B. Leighton; Treas. W. J. Dutton; Supt. & Pur. Agt. I. F. Kydd; Ch. Engr. F. Kinsman.

DIRECTORS.—Geo. A. Newhall, H. M. A. Miller, S. B. Cushing, Wm. J. Dutton, J. B. Leighton, Edgar M. Wilson, E. W. Newhall.

GENERAL OFFICE, 114 Battery St., San Francisco, Cal.

Date of information, Mar., 1908. z

South San Francisco Railroad & Power Co.—Chartered Mar. 9, 1903, for fifty years. This road commenced operation Dec. 31, 1903. Annual meeting in Apr.

CAPITAL STOCK, authorized, $100,000, issued, $13,500; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.4; gauge, 4 ft. 8½ in.; 60 lb. rail; 3 cars; Gen. Elec. motors; Hammond cars; Brill trucks; power purchased.

OFFICERS.—Pres. Wm. J. Martin; V. Pres. Wm. M. Abbott; Sec. J. R. Sloan; Treas. G. E. Starr.

DIRECTORS.—Wm. J. Martin, South San Francisco, Cal.; J. R. Sloan, Wm. M. Abbott, Chas. P. Gale, L. E. W. Pioda, San Francisco, Cal.

GENERAL OFFICE, Oak and Broderick Sts., San Francisco, Cal.

Date of information, Mar., 1908. z

California Rapid Transit Railroad Co.—Incorporated Jan. 14, 1907, and has under construction an electric railway which will connect San Francisco, San Mateo, Redwood City, Palo Alto and Oakland.

CAPITAL STOCK, authorized, $10,000,000, issued, $250,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. & Ch. Engr. Wm. C. Alberger, 1203 Devisadess St., San Francisco; V. Pres. Wm. Minto; Berkley; Sec. L. E. Lee, San Francisco; Treas. Wm. H. H. Hart, San Francisco.

GENERAL OFFICE, 925 Golden Gate Ave., San Francisco.

Date of information, Mar., 1908. z

Pacific Gas & Electric Co.—This company was incorporated on Oct. 11, 1905, and has acquired nearly all of the $15,848,400 stock of the San Francisco Gas & Electric Co., and $9,750,000 of the $10,000,000 stock of the California Gas & Electric Corporation.

CAPITAL STOCK.—Common, authorized and issued, $20,000,000; preferred 6 p.c. cumulative, authorized and issued, $10,000,000.

FUNDED DEBT.—Collateral trust mortgage, 5 p. c. gold bonds, authorized, $10,350,000, outstanding, $10,000,000; coupon, but may be registered; dated Jan. 2, 1906, due 1936; int. payable at office of Union Trust Co., of San Francisco, trustee of mortgage, or at its agency in New York.

OPERATION. (Combined properties).—Year ending June 30, 1907.

Gross income	$12,164,399
Net after taxes	5,147,892
Interest and sinking fund Sub. cos	2,497,414
" " " " Pacific Gas & Electric Co.	1,010,673
Dividends	600,000
Surplus	1,039,805

New mortgage 6 p. c. gold bonds, authorized and outstanding, $4,500,000; dated Dec. 15, 1907.

NOTE.—Collateral trust bonds are secured by deposit of all the stock of the California Gas & Electric Corpn. and San Francisco Gas & Electric Co. acquired by the above company. The new 6 p.c. bonds mature $400,000 each for 10 years and $500,000 in the 11th year.

OFFICERS.—Pres. Frank G. Drum; V. Pres. & Man. John A. Britton; Sec. D. H. Foote; Treas. ————; Pur. Agt. J. H. Hunt; Supts. & Elecs. P. M. Downing and F. H. Varney.

GENERAL OFFICE, San Francisco, Cal.

Date of information, Feb., 1908. d x

CALIFORNIA GAS & ELECTRIC CORPORATION.—Chartered Dec. 5, 1901. This is a consolidation of the Sacramento Electric, Gas & Railway Co., the California Central Gas & Electric Co., the Bay Counties Power Co., the Valley Counties Power Co., the Oakland Gas Light & Heat Co. and the Fresno Gas & Electric Light Co. In 1904 this corporation acquired also the Standard Electric Co. of California and its subsidiary companies, also the United Gas & Electric Co. and the Vallejo Gas Light Co. The latter has been reincorporated as the Vallejo Gas Co. In January, 1905, the South Yuba Water Co. was taken over and through it the corporation gained control of the Central California Electric Co. This company owns the entire street railway system of Sacramento, Cal., and owns and controls all of the electric light and power transmission lines, gas plants and water rights in Sacramento and vicinity. In Oct., 1905, the Pacific Gas & Electric Co. acquired control of this company through ownership of the majority of its stock. The company has a contract with the United Railroads of San Francisco by which the latter company agrees to purchase from the former company all the power used on the system for 20 years from Jan. 1, 1906.

CAPITAL STOCK, authorized, $15,000,000, issued, $10,000,000; par value, $100 per share.

FUNDED DEBT.—General mortgage and collateral trust 5 p. c. gold, sinking fund bonds, authorized and outstanding, $10,000,000; coupon, but may be registered; dated Mar. 1, 1903, due 1933; denom. $1,000; int. payable Mar. and Sept. at office of Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—$375,000 of the general collateral trust bonds are reserved for additional acquisitions and betterments. $750,000 were issued in 1904 for the purchase of 22,286 shares (total issue) of United Gas & Electric Co. These bonds may be called for payment on any interest date upon four week's notice at 110 and accrued interest. The mortgage calls for a sinking fund, which provides for sinking funds of the constituent companies, and is to be used in redeeming the first consolidated mortgage and the bonds of the constituent companies. Where provision is made for the cancellation of the bonds, they will be bought in by the company and retired, and where provision is not made for their cancellation, the bonds will be bought in by money provided by the sinking fund and held by the company until maturity. All but a few shares of the bonds of each of the constituent companies have been deposited with the Mercantile Trust Co. as collateral for the $10,000,000 mortgage.

Unified and refunding mortgage 5 p. c. gold bonds, authorized, $45,000,000 (see note); dated 1907, due Nov. 1, 1937.

NOTE.—The new mortgage is a lien upon all the property and franchises of the California Gas & Electric Corporation, now owned or hereafter acquired. Series "A" ($30,282,000, face value) are reserved to retire prior liens; Series "B" ($3,055,000) will be issued in carefully restricted amounts for refunding floating debt; Series "C" ($11,663,000) for 85 p. c. of new improvements, betterments, etc., callable at 110 and interest at any interest date after Nov. 1, 1912, upon 60 days' notice.

COMBINED OPERATING REPORT.—Year ending

	Feb. 29,	Feb 28,		
	1904.	1905.	1906.	1907.
Gross income	$2,888,909	$4,361,386	$5,712,102	$6,756,685
Operating expenses	2,044,608	2,365,329	3,177,557	3,733,099
Gr. inc. less op. exps.	844,301	1,996,057	2,534,545	3,023,586
Deductions from earns.	394,286	1,278,699	1,458,295	1,488,532
Net income	450,015	717,358	1,076,250	1,535,054
Dividends		241,478	262,500	
Sinking fund		*313,382	158,333	210,516
Contingent fund		30,000	11,909	100,000
Surplus		132,498	643,508	1,224,538

*Includes 1904 sinking fund.

DIVIDENDS.—First dividend of one-fourth of 1 p. c. was paid May 16, 1904, and the same amount has been paid monthly since that date to Jan. 1, 1906. None since.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—The company owns and operates the gas and electric light and power properties of the above named companies, and the electric railway of Sacramento, which see for description of plant.

OFFICERS.—Pres. & Gen. Man. John A. Britton; V. Pres. F. G. Drum; Sec. Chas. L. Barrett; Treas. Cyrus Pierce.

CORPORATE OFFICE, San Francisco, Cal.

REFERENCES.—Contract for alternators, Vol. XXIV, Dec. 17, '04, p. 1075; gas engine electric plant, Vol. XXV, Feb. 11, '05, p. 287.

Date of information, Apr., 1908. x

Northwestern Pacific Railroad Co.—Successor to the North Shore R. R. Co. This company has equipped electrically a branch of its steam road, about 15 miles, between Sausalito (San Francisco ferry) and San Rafael.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $6,000,000, issued, $2,000,000; dated 1902, due 1942; denom. $1,000; int. payable May and Nov., at office of Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$442,425	$511,580	$535,317
" " other sources	196,860	210,317	206,530
Gross income	639,285	721,897	741,847
Operating expenses	551,456	611,548	558,727
Gross income less operating expenses	87,829	110,349	183,120
Deductions from earnings.			
Interest on bonds	171,997	212,689	226,139
Taxes	14,400	14,400	20,000
Other deductions	41,974	53,389	58,433
Net income	*140,542	*170,129	*121,452

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 41,046	$ 36,849	$ 36,617
Transportation expenses	377,663	361,298	311,931
Maintenance of way and structures	69,534	104,311	115,248
" " equipment	63,213	109,090	94,931
Total	$551,456	$611,548	$558,727

PLANT AND EQUIPMENT.—Miles of road (contact rail electric), 16.02; second track, 9.35; (steam), 102; gauge (steam), 3 ft., (electric); 4 ft. 8½ in.; 50 lb. and 60 lb. rail; 37 motor cars, 62 steam coaches, 13 engines; 2,000 H. P. station plant; McIntosh & Seymour engines; Stanley dynamos; Gen. Elec. motors; Pullman, St. Louis and Carter cars; Pullman and St. Louis trucks.

PARK AND AMUSEMENT RESORTS.—Fairfax Park and Camp Taylor.

OFFICERS.—Pres. A. H. Payson; V. Pres. E. E. Calvin; Sec. J. L. Willcutt; Treas. C. H. Redington; Compt. Thos. Mellersh; Gen. Man. W. S. Palmer; Supt. W. J. Hunter, Tilmon; Pur. Agt. H. W. Ellicott; Gen. Frt. & Pass. Agt. J. J. Geary; Ch. Engr. W. C. Edes; Elec. Engr. Power Station, F. T. Vanatta; Mast. Mech. J. K. Brassill, Engr. Maint. of Way, F. K. Zook; Roadmaster, J. Hughes.

EXECUTIVE COMMITTEE.—A. H. Payson, E. E. Calvin, Thos. Mellersh.

DIRECTORS.—E. E. Calvin, A. H. Payson, Wm. Hood, W. F. Herrin, W. A. Bissell, E. S. Pillsbury, E. Chambers. F. K. Gregory, Thos. Mellersh.

GENERAL OFFICE, James Flood Bldg., San Francisco, Cal.

POWER STATION, Alto.—P. O. address, Sausalito, Cal. Power in part rented from the Calif. Gas & Electric Co.

REPAIR SHOPS, Tiburon, Cal.

REFERENCES.—Description of road, Vol. XXIII, Jan. 2, '04, p. 4, (ill.), (map); description of power plant, Vol. XXIII, Jan. 9, '04, p. 56, (ill.).

Date of information, Feb., 1908. z

SAN JOSE.

Population in 1890, 18,060, in 1900, 21,500, in 1905, 22,532, in 1906, 30,000.

San Jose & Santa Clara Railroad Co.—Chartered July 9, 1868. New franchise granted 1906 for 50 years. This road connects San Jose, Santa Clara and Alum Rock Park. The road is about to be extended 20 miles, and gauge is now (1908) being broadened.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $250,000; coupon, but may be registered; dated Jan. 3, 1898, due 1913; denom. $500; int. payable Jan. and July, at office of California Safe Deposit & Trust Co., of San Francisco, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 3 ft. (being changed to 4 ft. 8½ in.); 60 lb. and 70 lb. T rail; 39 motor cars, 7 trail cars; Gen. Elec. dynamos and motors; St. Louis and Fitzgerald cars; part of power rented from United Gas & Electric Corpn.

PARKS AND AMUSEMENT RESORTS.—Alum Rock Park and Baseball park.

OFFICERS.—Pres. & Gen. Man. L. E. Hanchett, San Jose, Cal.; V. Pres. John Martin, San Francisco, Cal.; Sec., Treas. & Audr. S. S. Baldwin; Asst. Man. & Supt. W. R. Lawson; Pur. Agt. & Elec. Engr. W. A. Lynn; Engr. Power Station, Jas. McQueen; Park Man. A. G. Clark, all of San Jose, Cal.; Mast. Mech. F. H. Buttner.

DIRECTORS.—L. E. Hanchett, John Martin, H. Malloch, E. M. Rea, S. S. Baldwin.

GENERAL OFFICE AND REPAIR SHOPS, "The Alameda," San Jose, Cal.

Date of information, Mar., 1908. d z

Santa Clara Interurban Railroad Co.—This company has under construction and partly completed a railway to connect San Mateo, Belmont, Redwood, Palo Alto, Mayfield, Mountain View, Sunnyvale, Lawrence, Santa Clara, San Jose and Alum Rock, and later with the San Jose & Santa Clara R. R. Co. at Santa Clara.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5 in operation in Palo Alto; gauge, 5 ft. 2¼ in.; 3 cars; power rented from United Gas & Electric Corpn.

PARKS AND AMUSEMENT RESORTS.—Reaches Alum Rock Park and San Jose City Park.

OFFICERS.—Pres. & Gen. Man. L. E. Hanchett, San Jose, Cal.; V. Pres. John Martin, San Francisco, Cal.; Sec., Treas. & Audr. S. S. Baldwin, San Jose, Cal.; Asst. Man. W. R. Lawson; Supt. W. H. Yount, Palo Alto; Pur. Agt. & Elec. Engr. W. A. Lynn; San Jose, Cal.; Engr. Power Station, B. F. Stanton, Palo Alto, Cal.

GENERAL OFFICE, San Jose, Cal.

REPAIR SHOPS, Palo Alto, Cal.

Date of information, Mar., 1908. z

San Jose Railway Co.—This is a consolidation of the old San Jose R. R. Co., and the Willow Glen R. R. Co., which were purchased by the German Savings & Loan Society, of San Francisco, at foreclosure sale in May, 1899.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 3 ft.; 40 lb. steel T rail; 18 cars, of which 16 are motor cars; Gen. Elec., West. and W. P. 30 H. P. motors; Brill, McGuire and Peckham trucks; power hired from Transmission Co.

OFFICERS.—Pres. Geo. Tourny, San Francisco, Cal.; V. Pres. W. I. Goodfellow, San Francisco, Cal.; Sec., Treas., Man. & Pur. Agt. Geo. L. Barker, San Jose, Cal.; Elec. F. Thurber; Mast. Mech. H. B. Larcuette.

DIRECTORS.—George Tourny, W. I. Goodfellow and Geo. L. Barker.

GENERAL OFFICE AND REPAIR SHOP, Oak and First St., San Jose, Cal.

Date of information, Mar., 1908. z

San Jose, Los Gatos Interurban Railway Co.—This road is 33 miles long, extending from San Jose, through Saratoga to Los Gatos; also a connecting road at Saratoga for Congress Springs; also extending from San Jose through Campbell to Los Gatos. An extension, to Palo Alto and San Mateo 27 miles, connecting with the road at New Meridian is expected to be built.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $2,000,000, issued, $500,000; dated May 21, 1903, due 1923; int. payable May and Nov.; Central Trust Co., San Francisco, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of double track (electric), 33; gauge, 4 ft. 8½ in.; 15 motor cars, 3 trail cars; power rented from United Gas & Electric Co.

OFFICERS.—Pres. J. T. Burke, San Jose, Cal.; V. Pres. Gen. Man. & Pur. Agt. F. E. Chapin, San Jose, Cal.; Sec. & Treas. C. E. Newman; Elec. Engr. J. H. Parsons; Mast. Mech. H. J. Rego.

GENERAL OFFICE, San Jose, Cal.

REPAIR SHOPS, San Jose, Cal.

Date of information, Mar., 1908. z

PENINSULA RAILROAD CO.—This road is under construction. It will connect San Jose, Cupertene, Mayfield, Palo Alto, Redwood City and San Mateo. Controlled by San Jose, Los Gatos Interurban Ry. Co.

OFFICERS.—Pres. J. T. Burke; V. Pres., Treas., Gen. Man. & Pur. Agt. F. E. Chapin; Sec. & Audr. C. E. Newman; Ch. Engr. H. H. Lynch, all of San Jose, Cal.

GENERAL OFFICE, San Jose, Cal.

REFERENCE.—Organization, Vol. XXVII, Jan. 27, '06, p. 108.

Date of information, Mar., 1908. z

SAN LUIS OBISPO.

Population in 1905, 3,025, in 1908, 4,500.

Pacific Coast Railway Co.—Electric Division between Santa Maria and Guadalupe, 9 miles, and branch, 3 miles, to Union Sugar Co.'s factory at Betteravia. Expected to run trains on Mar. 1, 1908.

PLANT AND EQUIPMENT.—Miles of track (electric), 12. (Contemplate extensions.) Power from Valley Electric Co.

OFFICERS.—Pres. J. C. Ford, Seattle, Wash.; Gen. Audr. J. W. Smith, Seattle, Wash.; Gen. Pass. Agt. C. D. Dunann, San Francisco; Supt. & Gen. Fgt. Agt. E. W. Clark, San Luis Obispo, Cal.

GENERAL OFFICE, San Luis Obispo.

Date of information, Mar., 1908. z

SANTA BARBARA.

Population in 1880, 3,460, in 1890, 5,864, in 1900, 6,587, in 1905 (local estimates), 8,454, in 1906 (local estimates), 12,000, in 1907 (local estimates), 13,000.

Santa Barbara Consolidated Railroad Co.—Incorporated in 1904, as the successor to the Santa Barbara Consolidated Ry. Co., which was chartered in Aug., 1901, for 50 years. Municipal franchise granted Sept. 19, 1895, for 50 years. The Consolidated Ry. Co. was the successor to the Santa Barbara Consolidated Electric Co. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, of the Santa Barbara Consolidated Ry. Co., authorized, $250,000, issued, $160,000, in treasury, $90,000; dated Dec. 1, 1901, due 1920; denom. $500; int. payable June and Dec., at office of Broadway Bank & Trust Co., of Los Angeles, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 3 ft. 6 in.; 45 lb. and 56 lb. T rail; 9 motor cars; West. motors; Hammond & Son cars; Brill trucks; rents power from the Edison Electric Co.

PARKS AND AMUSEMENT RESORTS.—Own Ball Park.

OFFICERS.—Pres. R. H. Ballard, Los Angeles, Cal.; Sec. & Treas. W. L. Percey, Los Angeles, Cal.; Audr. E. W. Sax; Mng. Agt. Jno. Otto, Santa Barbara; Pur. Agt. W. T. Sterling, Los Angeles; Supt. B. F. Pearson; Elec. Engr. R. H. Cates; Ch. Engr. Power Station, J. N. Pyster, Santa Barbara, Cal.; Mast. Mech. F. K. Hotchkiss.

GENERAL OFFICE, Santa Barbara, Cal.

REPAIR SHOPS, Quarantina St., Santa Barbara, Cal.

Date of information, Mar., 1908. z

SANTA CATALINA ISLAND.

Santa Catalina Island Co.—This company has an electric railway, 1,000 feet long, in Avalon, Santa Catalina Island.

PLANT AND EQUIPMENT.—Miles of track (electric), .2; gauge, 4 ft.; 2 cars.

OFFICERS.—Pres. Wm. Banning; V. Pres. J. B. Banning; Sec. Geo, J. Smart; Treas. Hancock Banning; Elec. Engr. J. Scheibusch, all of Los Angeles, Cal.

GENERAL OFFICE, Los Angeles, Cal.

Date of information, Mar., 1908. z

SANTA CRUZ.

Population in 1880, 3,898, in 1890, 5,594, in 1900, 5,659, in 1906, 14,500.

UNION TRACTION CO.—Municipal franchises granted in 1890 and 1902 for 50 years. This road connects Santa Cruz, Seabright, Twin Lakes, Del Mar, Opal and Capitola. It is controlled by the Coast Counties Light & Power Co., San Francisco.

CAPITAL STOCK.—Common, authorized and issued, $750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $583,000; held in treasury, $167,000; dated Feb. 1, 1905, due 1935; denom. $1,000; int. payable Feb. and Nov. at office of Union Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—The treasury bonds may be issued for extensions and betterments at 75 p. c. of their cost, but not until the net income is sufficient to pay the interest on all outstanding bonds, and all bonds issued under this provision. The first mortgage bonds may be called for payment after five years at 110 and accrued interest.

OPERATION.—Year ending Dec. 31, 1904.

Gross income	$49,500
Operating expenses	32,000
Gross income less operating expenses	17,500

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of equipment and real estate	$554,132
Other permanent investments	501,192
Cash	16,408
Total	$1,071,732

LIABILITIES. 1904.

Capital stock	$750,000
Funded debt	277,000
Bills and accounts payable	33,658
Profit and loss (surplus)	11,074
Total	$1,071,732

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. 50 lb. 60 lb. and 70 lb. girder and T rail; 19 motor cars, 2 trail cars; West. motors; St. Louis cars; Taylor and Bemis trucks; power rented from Big Creek Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Capitola and Garfield Parks.

OFFICERS.—Pres. John Martin, San Francisco, Cal.; V. Pres. L. P. Low; Sec. Treas. & Gen. Man. F. E. Fitzpatrick; Pur. Agt. S. W. Coleman, Santa Cruz, Cal.; Ch. Engr. T. S. Hewerdine; Mast. Mech. Geo. L. Fitzgerald, all of Santa Cruz, Cal.

DIRECTORS.—W. R. Porter, M. V. McQuigg, J. W. Forgeus, H. Willey, John M. Gardiner, M. Sharp.

GENERAL OFFICE, San Francisco, Cal.

REPAIR SHOPS, Pacific Ave., Santa Cruz, Cal.

Date of information, Mar., 1908. z

SANTA ROSA.

Population in 1880, 3,616, in 1890, 5,216, in 1900, 6,673.

SANTA ROSA STREET RAILWAYS.—The Union Street Ry. Co., the Central Street Ry. Co. and the Santa Rosa Street Ry. Co. are all owned under the title of the Santa Rosa Street Railways by the Petaluma & Santa Rosa Ry. Co. (which see).

STOCKTON.

Population in 1890, 14,424, in 1900, 17,506, in 1905, 18,430, in 1907 (local estimates), 22,000.

Stockton Electric Railroad Co.—In June, 1902, H. E. Huntington acquired control of this road through purchase of three-fourths of the capital stock.

CAPITAL STOCK, $500,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $300,000, issued, $115,000; dated Oct. 15, 1892, due 1917; denom. $1,000; int. payable Apr. and Oct. at office of California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—Bonds cannot be called. Sinking fund provides for an annual payment of 2 p. c. of outstanding bonds from 1902 to 1905; 3 p. c. from 1905 to 1909; 4 p. c. 1909 to 1913.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 45 lb. side bearing, 114 lb. grooved and 60 lb. T rail; 26 cars; Gen. Elec. dynamos and motors; St. Louis cars; power rented from Stockton Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Oak Park and reaches Mineral Baths.

OFFICERS.—Pres. James H. Budd, San Francisco, Cal.; V. Pres. Wm. F. Herrin, San Francisco, Cal.; Sec. W. Martin, Stockton, Cal.; Gen. Man., Pur. Agt. & Supt. Frank W. Webster, Stockton, Cal.; Asst. Supt. & Ch. Elec. J. J. Hooper, Stockton, Cal.

GENERAL OFFICE, North California St., Stockton, Cal.

REPAIR SHOPS, Stockton, Cal.

REFERENCE.—Cars, Vol. XXVII, Apr. 21, '06, p. 637.

Date of information, Mar., 1908. z

Central California Traction Co.—This road connects Stockton and Lodi.

CAPITAL STOCK, $2,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric third rail), 29; gauge, 4 ft. 8½ in.; 18 cars. Power rented from American River Electric Co.

OFFICERS.—Pres. Alden Anderson, Sacramento, Cal.; V. Pres. M. Fleishhacker, San Francisco, Cal.; Sec. & Treas. Walter Arnstein, San Francisco, Cal.; Audr. H. A. Mitchell, San Francisco, Cal.; Gen. Man. Sam'l B. McLenegan, Stockton, Cal.; Pur. Agt. F. W. Smith, San Francisco, Cal.; Ch. Engr. E. E. Manzer, San Francisco, Cal., Engr. in Charge, D. S. Unruh, San Francisco, Cal.

GENERAL OFFICE, 347-353 Grant Avenue, San Francisco, Cal.

REPAIR SHOPS, Stockton, Cal.

Date of information, Mar., 1908. z

WATSONVILLE.

Population, 3,528.

Pacific Railroad & Steamship Co.—Successor to the Watsonville Transportation Co. Connected Watsonville and Port Watsonville, but at present is not in operation.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 3 ft.; 16 cars.

POWER STATION AND REPAIR SHOPS, Watsonville, Cal.

Date of information, Jan., 1908. d

COLORADO.

BOULDER.

Population in 1900, 6,150.

The Boulder Electric Light & Power Co.—This company owns the Boulder Railway & Utility Co.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT, authorized and outstanding, $160,000; dated July 1, 1902, due July 1, 1912; int. payable Jan. and July, at the office of the treasurer.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 3 ft. 6 in.; 20 cars.

PARKS AND AMUSEMENT RESORTS.—Road reaches Colorado Chautauqua Park, owned by city.

OFFICERS.—Pres. W. J. Barker, Boulder; V. Pres., Gen. Man. & Pur. Agt. E. J. Temple; Sec. A. A. Reed; Treas. W. A. Allison; Supt. E. A. Mooney; Ch. Engr. H. E. Love; Ch. Elec. O. P. Patterson.

GENERAL OFFICE, Denver, Col.

POWER STATION AND REPAIR SHOP, Boulder, Col.

Date of information, Jan., 1908. x

CANON CITY.

Canon City, Florence & Royal Gorge Interurban Railway.—Incorporated in Colorado in Mar., 1906. Connects Canon City and Park at top of Royal Gorge; intends extending line to Florence, 8.5 miles, and to South Canon, 6 miles. This company is in the hands of a receiver and road is to be sold.

CAPITAL STOCK, authorized and outstanding, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $150,000; dated May 1, 1906, due May 1, 1926; denom. $500 and $1,000; int. payable May and Nov. at the office of the Public Trustee of Freemont County, trustee of mortgage.

NOTE.—Bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; 16 projected; gauge, 4 ft. 8½ in.

OFFICERS.—Receiver & Treas. Jas. H. Peabody; Pres. F. B. Street, New York City; V. Pres. & Gen. Man. F. S. Grange; Sec. Richard Houle.

GENERAL OFFICE, Canon City, Colo.

Date of information, Feb., 1907. x

COLORADO SPRINGS.

Population in 1890, 11,140, in 1900, 19,000, in 1905, 24,092.

Colorado Springs & Interurban Railway Co.—This company was incorporated in Aug., 1902, as a consolidation of the Colorado Springs Rapid Transit Co. and the Colorado Springs & Suburban Ry. Co. The road connects Colorado Springs with Colorado City, Manitou, Roswell and Ivywild.

CAPITAL STOCK, outstanding, $500,000.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 38; gauge, 4 ft. 8½ in.; 48 lb. and 65 lb. T rail; 69 cars, of which 56 are motor cars and 13 trail cars; Allis and Reynolds-Corliss engines; Gen. Elec. dynamos and motors; Pullman, Brill and Laclede cars; Brill and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Stratton Park and Prospect Lake.

OFFICERS.—Pres. D. H. Rice; V. Pres. A. G. Sharp; Treas. Carl S. Chamberlain; Sec. & Asst. Treas. William Lloyd; Supt. B. M. Lathrop; Asst. Supt. J. O. Henry; Ch. Engr. of Power Station, C. E. Bibb; Mast. Mech. J. Eastwood.

GENERAL OFFICE, Colorado Springs, Col.

POWER STATIONS, Rio Grande and Sierra Madre Sts., and Los Animas St., Colorado Springs, Col.

REPAIR SHOPS, 520 South Tejon St., Colorado Springs, Col.

REFERENCES.—Description of power plant, Vol XX, July 12, '02, p. 70 (ill.); description of road, Vol. XXII, Oct. 3, '03, p. 646 (ill.); special track work, Vol. XXII, Oct. 31, '03, p. 803 (ill.); car house testing room, Vol. XXII, Nov. 7, '03, p. 854.

Date of information, Mar., 1908. z

The Manitou Incline Railway Co.—Incorporated Nov. 11, 1907. Company is building cable incline to top of Mt. Manitou.

CAPITAL STOCK, authorized, $220,000.

PLANT AND EQUIPMENT.—Miles of track (cable), 1; gauge, 3 ft.; 2 cars.

PARKS AND AMUSEMENT RESORTS.—Will reach park on Mt. Manitou.

OFFICERS.—Pres. & Gen. Man. M. N. Brunback, Main St., Denver, Colo.; V. Pres. C. W. Stiff, Colorado Springs, Colo.; Sec. Ed. L. Whitney, Colorado Springs, Colo.; Treas. N. T. Brunback, Denver, Colo.; Supt. & Pur. Agt. Claude L. McKesson, Colorado Springs, Colo.

GENERAL OFFICE, Colorado Springs, Colo.

Date of information, Dec., 1907. z

CRIPPLE CREEK.

Population in 1900, 10,147, in 1903, 7,000. Victor, 7,500.

Colorado Springs & Cripple Creek District Railway Co.—Municipal franchises granted in Apr., 1896, for 25 years. Chartered in Apr., 1897, for 50 years as the Cripple Creek District Ry. Name changed to present title in 1897. This is a steam road, operating certain electrified divisions, and is run in the interest of mine owners in the Cripple Creek District. Annual meeting the Wednesday immediately preceding the third Thursday in Nov. Electric cars are operated through the towns of Cripple Creek, Anaconda, Elkton, Goldfield, Independence, and Victor, Col., and steam cars to Pinnacle Park, CameronCathedral Park, South and North Cheyenne Canons and a number of other pleasure resorts.

The funded debt, capital stock and operating report are embodied in that of the steam railway.

PLANT AND EQUIPMENT.—Miles of track (electric), 17, (steam), 57.21, total 74.67; gauge, 4 ft. 8½ in.; 60 lb. and 75 lb. rail; 8 motor cars and 2 trail cars on electric line; 12 locomotives, 18 passenger and 298 freight cars; 1 tool, 3 caboose cars, on steam lines; Westinghouse air brakes. Steam power plant at Cameron, Col., consisting of 3 boilers, 325 H. P. Corliss engines, 2 rotary converters, 200 K. W. each, 6 stationary Gen. Elec. transformers, 75 K. W. each. Water power plant, at Lake Moraine, Col. 1 36 in. Pelton water wheel, 730 ft. head, 1 generator, 225 K. W., 306 H. P., Gen. Elec. Co.

OFFICERS.—Pres. Frank Trumbull; V. Pres. A. D. Parker; Sec. & Treas. J. S. MacKee; Asst. Sec. & Audr. L. F. Linney; Gen. Man. J. H. Waters; Pur. Agt. A. L. Boyd; Ch. Engr. M. Burgdorf; Elec. Engr. L. G. Burrith; Traffic Man. W. A. Matlock; Mast. Mech. Frank Singer; Roadmaster, J. McMahon.

DIRECTORS.—Irving Howbert, William Lennox, Frank Trumbull, A. D. Parker, G. M. Dodge, Harry Bronner, Hans Winterfeldt, Edwin Hawley, B. F. Yoakum.

GENERAL OFFICE, Colorado Springs, Col.

WATER POWER PLANT.—Lake Moraine, Col.

STEAM POWER PLANT.—Cameron, Col.

REFERENCES.—Description of road, Vol. XIV, Nov., '98, p. 701, (ill.); rate war, Vol. XVII, Jan. 5, '01, p. 66; description of road, Vol. XXII, July 25, '03, p. 117 (map).

Date of information, Mar., 1908. z

DENVER.

Population in 1890, 106,713, in 1900, 133,859, in 1903, 144,588, in 1904 (estimated), 171,036, in 1906 (estimated), 190,000.

Denver & Northwestern Railway Co.—Chartered in June, 1901, to build from the city of Denver northwest to the coal fields, a distance of 10 miles; also to build a line 10 miles in length to the City of Golden (3,500) and other lines. In May, 1902, the company purchased practically all the capital stock of The Denver City Tramway Co. which has been exchanged, and is deposited with the Mercantile Trust Co., of New York, as part of the security for the first collateral mortgage bonds of the Denver & Northwestern Ry. Co.

FRANCHISES.—In the city of Denver, 50 years; in the city of Golden, 99 years; in perpetuity over county roads it crosses and intersects; balance is over right of way owned by the company.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $100 per share.

FUNDED DEBT.—First and collateral mortgage 5 p.c. gold bonds, authorized and issued, $6,000,000; coupon but may be registered; dated May 1, 1902, due 1932; denom. $500 and $1,000; int. payable May and Nov., at office of company in Denver, and Mercantile Trust Co., New York, trustee of mortgage. These bonds may be called for payment on any interest day, upon 90 days' notice, at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 26.212; gauge, 3 ft. 6 in.; 75 lb. and 80 lb. T rail; 106 cars, of which 5 are motor cars, balance, miscellaneous. See additional equipment under the head of The Denver City Tramway Co. Current is furnished by The Denver City Tramway Co.

OFFICERS.—Pres. S. M. Perry; V. Pres. & Gen. Supt. John A. Beeler; Sec. F. G. Moffat; Treas. Thomas Keely; Audr. W. A. Doty; Supt. S. W. Cantril; Pur. Agt. C. F. Musgrove; Engr. W. A. Beerbower; Elec. A. M. Ballou; Supt. of Rolling Stock W. H. McAloney.

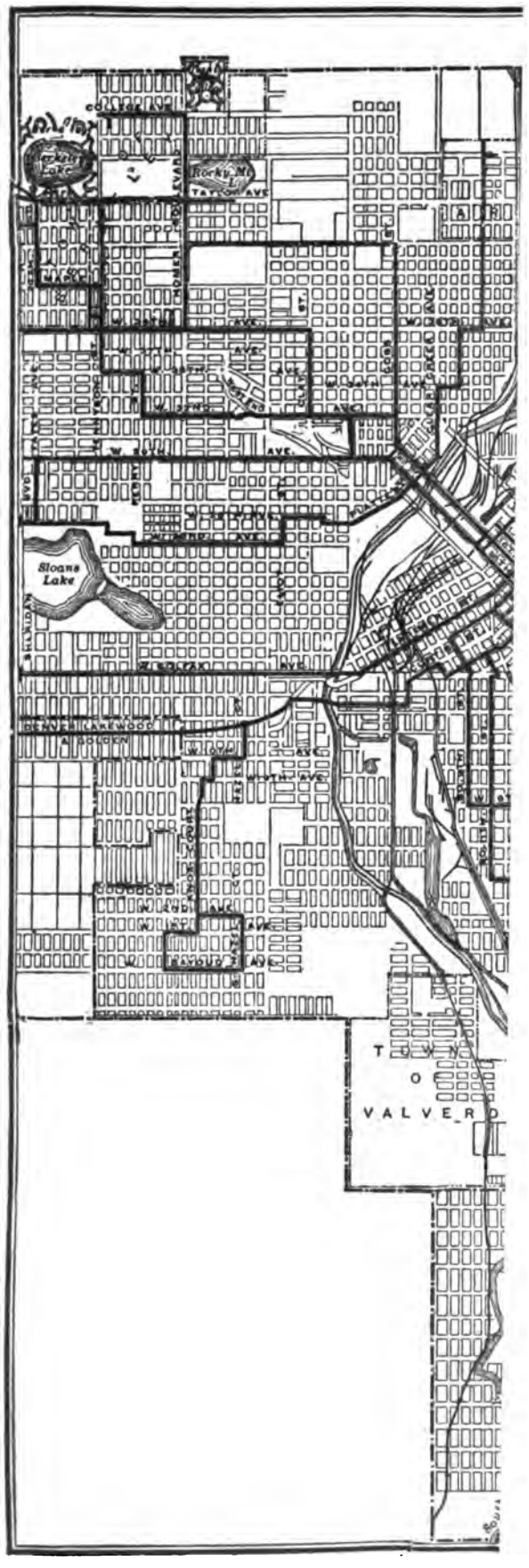
DIRECTORS.—S. M. Perry, John A. Beeler, C. J. Hughes, Jr., D. C. Clark, Marsden J. Perry, W. L. Bull, Thomas Keely, F. G. Moffat, Rodney Curtis.

REFERENCES.—Coal hauling system, Vol. XXII, Aug. 1, '03, p. 164 (ill.), (map); description of new sub-station, Vol. XXIII, May 28, '04, p. 812.

GENERAL OFFICE, Majestic Bldg., Denver, Col.

POWER STATION, Denver, Col.

Date of information, Apr., 1908. z



ickets and transfers,
reports, Vol. XXII,
er station of Denver
03., p. 682 (ill.); coal
'04, p. 720; improve-
04, p. 150; cars, Vol.
XXVIII, Dec. 22, '06,
12, '07, p. 81; increase
ange in control, Vol.

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4 and 25.

CO.—This company
ay Co. Incorporated
20 years from Apr. 1,
owns the entire capi-
al and interest.
per share.
ge 5 p. c. 20 year gold
00; due Apr. 1, 1923;
office of the Morton
ernational Trust Co.,

17,000 are reserved for
1908, at 105.
ity Tramway Co.
reciprocating engines
ity; 1 Westg.-Parsons

z

-This company is con-
with several towns and
Five miles was put in
Denver Tramway Co.
ued, $260,000.
tanding, $100,000.
electric), 20 projected,
uge, 3 ft. 6 in. Power

reach three extensive

V. Pres. T. G. Doan,
A. L. Abrahams, Den-

Colo.
K, Oct. 5, '07, p. 520.

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cessor to the Denver
d purchased the prop-
R. Co., chartered in
. This company oper-
, Col. (19 miles), and
s).
per share.

ectric), 17 in operation,
d 75 lb. T rail; 8 motor

en. Man. & Pur. Agt.
ver; Mast. Mech. Wm.

gs, Frank W. Loveland,

nver, Col.

z

—This company com-
It will connect Denver
was placed in operation
line will be completed

electric), 7 in operation,
motor cars (12 extra
Power Co.
T. S. McMurray; Sec.
. W. Mahl; Elec. Engr.
Cowan, all of Cooper

er, Col.
ork, Vol. XXIX, Mar.

z

CO

Population in 1900, 6,

The Boulder Elect
owns the Boulder Railway

CAPITAL STOCK, auth

FUNDED DEBT, author
1, 1902, due July 1, 1912;
the treasurer.

PLANT AND EQUIPMEN
ft. 6 in.; 20 cars.

PARKS AND AMUSEMI
Chautauqua Park, owned

OFFICERS.—Pres. W. J.
Pur. Agt. E. J. Temple; S
Supt. E. A. Mooney; Ch. I
terson.

GENERAL OFFICE, Denv

POWER STATION AND F

Date of information, Ja

CA

Canon City, Florence
way.—Incorporated in Color
and Park at top of Royal Go
8.5 miles, and to South Canor
of a receiver and road is to b

CAPITAL STOCK, author
value, $100 per share.

FUNDED DEBT.—First m
$500,000, outstanding, $150,0
denom. $500 and $1,000; int.
Public Trustee of Freemont C

NOTE.—Bonds are not sul

PLANT AND EQUIPMENT.
jected; gauge, 4 ft. 8½ in.

OFFICERS.—Receiver & Tr
New York City; V. Pres. &
Houle.

GENERAL OFFICE, Canon C

Date of information, Feb.,

COLORA

Population in 1890, 11,140,

Colorado Springs & In
pany was incorporated in Aug.
rado Springs Rapid Transit C
urban Ry. Co. The road conne
City, Manitou, Roswell and Ivy

CAPITAL STOCK, outstanding

PLANT AND EQUIPMENT.—
gauge, 4 ft. 8½ in.; 48 lb. and
motor cars and 13 trail cars; Alli
Elec. dynamos and motors; Pull
McGuire trucks.

PARKS AND AMUSEMENT RES
Lake.

OFFICERS.—Pres. D. H. Ric
S. Chamberlain; Sec. & Asst.
Lathrop; Asst. Supt. J. O. Henry
Bibb; Mast. Mech. J. Eastwood.

GENERAL OFFICE, Colorado Sp

POWER STATIONS, Rio Grand
Animas St., Colorado Springs, Co

REPAIR SHOPS, 520 South Tej

REFERENCES.—Descriptionof
p. 70 (ill.); description of road,
special track work, Vol. XXII,
testing room, Vol. XXII, Nov. 7,

Date of information, Mar., 190

The Manitou Incline Rai
1907. Company is building cable i

CAPITAL STOCK, authorized, $2

PLANT AND EQUIPMENT.—Mile
2 cars.

PARKS AND AMUSEMENT RES
Manitou.

OFFICERS.—Pres. & Gen. Man
Denver, Colo.; V. Pres. C. W. Stif
Ed. L. Whitney, Colorado Springs.

Ple

DENVER CITY TRAMWAY CO.—Chartered for 50 years in Jan., 1899. Owns and operates the entire street railway system of Denver, Colo. The present company is a successor by purchase, consolidation, or otherwise, to all properties, rights and franchises of the following named companies: The Denver Electric & Cable Ry. Co., the Denver Tramway Co., the South Denver Cable Ry. Co., the Denver Tramway Extension Co., the Denver Consolidated Tramway Co., the Metropolitan Ry. Co., the Denver City Cable Ry. Co. and the West End Street R. R. Co., the Denver City Traction Co., the Colfax Electric Ry. Co., and the Denver, Globeville & Golden Rapid Transit Co. In May, 1902, the Denver & Northwestern Ry. Co. purchased practically all of the stock of the Denver City Tramway Co.

CAPITAL STOCK, authorized, $20,000,000, issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—Purchase money mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated 1899, due Apr. 1, 1919; denom. $500 and $1,000; int. payable Apr. and Oct., at offices of the company, and the Central Trust Co., of New York, trustee of mortgage.

NOTE.—The purchase money mortgage bonds are a first lien on the properties formerly owned by the Denver City R. R. and the West End Street R. R. Co., and a lien on the Denver Consolidated Tramway Co. properties, junior to its existing mortgages. One thousand seven hundred and fifty of these bonds are for $1,000 each, and five hundred of them are of $500 each.

Denver Tramway Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, outstanding, $498,000, dated July 24, 1888, due July 1, 1908; int. payable Jan. and July, at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Denver Tramway Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $2,000,000, issued, $1,219,000; coupon, but may be registered; dated 1890, due Jan. 1, 1910; denom. $1,000; int. payable Jan. and July at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Metropolitan Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, issued, $953,000; coupon, but may be registered; dated July 30, 1891, due Jan. 1, 1911; denom. $1,000; int. payable Jan. and July at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

NOTE.—Of the bonds of 1911, $913,000 only are listed on the New York Stock Exchange.

Denver Consolidated Tramway Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $1,167,000 (see Note), in escrow to retire all prior liens, $2,670,000, coupon, but may be registered; dated 1893, due Oct. 1, 1933; denom. $1,000; int. payable Apr. and Oct. at offices of the company and the Mercantile Trust Co., of New York, trustee of mortgage.

NOTE.—$2,670,000 of the first consolidated mortgage 5 p. c. bonds of 1933 are held in escrow to retire an equal amount of the bonds of the Denver Tramway Co. and the Metropolitan Ry. Co., described above. $800,000 were sold to provide for funding the floating debt, and $367,000 for other purposes provided for in the mortgage. The remaining $163,000 of the bonds cannot be issued under this mortgage.

FRANCHISES.—A blanket franchise was granted Feb. 5, 1885, without time limit. The City Council, in July, 1899, passed an ordinance repealing this blanket franchise, with the provision, however, that the ordinance did not apply to or in any manner affect any of the street railway lines then constructed and in operation in the city.

May 15th, 1906, a franchise was granted to the Denver City Tramway Co. by a majority vote of the qualified taxpaying electors providing for some 80 miles of new extensions and the right to build and extend certain viaducts, and covering all existing lines for a period of twenty years; providing that this franchise shall not be a waiver of any claim, grant etc. of the Denver City Tramway Co. Provides for a five cent fare for 20 years.

The first quarterly dividend of 1 p. c., was paid May 15, 1901; another of 1 p. c., Aug. 15, 1901; and another of 1 p. c., Nov. 15, 1901; in 1902 a dividend of 2 p. c. was paid; no dividends in 1903 or 1904.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross earn..	$1,997,855	$2,040,146	$2,412,129	$2,652,219	$2,913,650

PLANT AND EQUIPMENT.—Miles of track (electric), 172.3; gauge, 3 ft. 6 in.; 45 lb. to 75 lb. T rail; 377 cars, of which 250 are motor passenger cars, 66 trail cars and 61 miscellaneous cars; 5 reciprocating engines as follows: 3 Green-Wheelock cross compound, 2 Reynolds-Corliss cross compound; Gen. Elec. dynamos; 7,500 K. W. Westg.-Parsons steam turbine; Gen. Elec. motors; Brill trucks.

OFFICERS.—Pres. William G. Evans; V. Pres. & Gen. Man. John A. Beeler; Sec. & Treas. Thos. Keeley; Audr. W. A. Doty; Supt. S. W. Cantril; Pur. Agt. C. F. Musgrove; Elec. A. M. Ballou; Supt. of Rolling Stock, W. H. McAloney.

DIRECTORS.—Rodney Curtis, Wm. G. Evans, John A. Beeler, Frederick G. Moffat, S. M. Perry, B. A. Jackson, Thomas Keeley, S. P. Colt and C. J. Hughes, Jr.

GENERAL OFFICE, Majestic Building, Denver, Col.

POWER STATION.—14th and Platte Sts., Denver, Col.

REPAIR SHOPS.—Broadway and Alaska Sts., Denver, Col.

REFERENCES.—Improvements of system; cables abandoned, Vol. XVI, Apr. 7, '00, p. 384; notes on system, Vol. XVII, Feb. 2, '01, p. 153 (ill.); pension system, Vol. XXI, June 13, '03, p. 879; notes on system, Vol. XXII, Aug. 8, '03, p. 194 (ill.); tickets and transfers, Vol. XXII, Aug. 8, '03, p. 202 (ill.); system of reports, Vol. XXII, Sept. 26, '03, p. 610 (ill.); description of power station of Denver Tramway Power Co., Vol. XXII, Oct. 10, '03, p. 682 (ill.); coal handling and wattmeters, Vol. XXIV, Oct. 15, '04, p. 720; improvements in repair shop, Vol. XXIV, July 30, '04, p. 150; cars, Vol. XXV, June 17, '05, p. 1078; extensions, Vol. XXVIII, Dec. 22, '06, p. 1166; franchise decision, Vol. XXIX, Jan. 12, '07, p. 81; increase in capital, Vol. XXIX, Mar. 2, '07, p. 398; change in control, Vol. XXX, July 6, '07, p. 46.

Date of information, Apr., 1908. z

For map of road, see inset between pages 24 and 25.

THE DENVER TRAMWAY POWER CO.—This company furnishes all power for The Denver City Tramway Co. Incorporated under laws of Colorado, and property leased for 20 years from Apr. 1, 1903, to The Denver City Tramway Co., which owns the entire capital stock and guarantees the bonds, both principal and interest.

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—First improvement mortgage 5 p. c. 20 year gold bonds authorized $1,500,000, issued, $1,423,000; due Apr. 1, 1923; denom. $1,000; int. payable Apr. and Oct., at office of the Morton Trust Co. of New York and at office of International Trust Co., Denver, Col., trustee of mortgage.

NOTE.—Of the first improvement bonds $77,000 are reserved for future improvements, redeemable after Apr. 1, 1908, at 105.

OFFICERS.—Same as those of the Denver City Tramway Co.

POWER PLANT.—On the Platte River with 5 reciprocating engines and Gen. Elec. generators of 5,500 K. W. capacity; 1 Westg.-Parsons steam turbine of 2,000 K. W. capacity.

Date of information, Apr., 1908. z

Denver & South Platte Railway Co.—This company is constructing an electric railway to connect Denver with several towns and parks to the south including Roxborough Park. Five miles was put in operation Sept. 25, 1907, and is operated by the Denver Tramway Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $260,000.

FUNDED DEBT, authorized, $1,000,000, outstanding, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 20 projected, of which 5 are completed and in operation; gauge, 3 ft. 6 in. Power rented.

PARKS AND AMUSEMENT RESORTS.—Will reach three extensive parks.

OFFICERS.—Pres. W. E. Hughes, Denver; V. Pres. T. G. Doan, Denver; Sec. Dan'l Prescott, Denver; Treas. A. L. Abrahams, Denver; Pur. Agt. F. Wickersham, Denver.

GENERAL OFFICE, Majestic Bldg., Denver, Colo.

REFERENCE.—Starting of service, Vol. XXX, Oct. 5, '07, p. 520.

Date of information, Mar., 1908. z

The Inter-Mountain Railway Co.—Successor to the Denver & Inter-Mountain Ry. Co., which company had purchased the property of the Denver, Lakewood & Golden R. R. Co., chartered in 1890 for 99 years, and was opened Jan. 1, 1893. This company operates a steam railroad from Denver to Ralston, Col. (19 miles), and an electric line from Denver to Barnum (5 miles).

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 17 in operation, 44 under construction; gauge, 5 ft.; 48 lb. and 75 lb. T rail; 8 motor cars and 4 trail cars.

OFFICERS.—Pres. Thos. B. Doan; Sec., Gen. Man. & Pur. Agt. T. J. Milner; Treas. & Supt. B. M. Smith, Denver; Mast. Mech. Wm. Taylor; Roadmaster, Thos. F. Dolan.

DIRECTORS.—Sam'l Newhouse, C. C. Parsons, Frank W. Loveland, Caldwell Yeaman and Harry K. Brown.

GENERAL OFFICE, 521 Exchange Bldg., Denver, Col.

REPAIR SHOPS, Denver, Col.

Date of information, Mar., 1908. z

Denver & Interurban Railroad Co.—This company commenced construction of its road Jan., 1907. It will connect Denver and Boulder, also 7 mile street car line which was placed in operation Dec. 20, 1907. It is expected that the entire line will be completed and in operation by June, 1908.

PLANT AND EQUIPMENT.—Miles of track (electric), 7 in operation, 44 under construction; gauge, 4 ft. 8½ in.; 8 motor cars (12 extra building); rent power from Northern Colorado Power Co.

OFFICERS.—Pres. A. D. Parker; V. Pres. T. S. McMurray; Sec. W. A. Webb; Treas. B. F. James; Pur. Agt. F. W. Mahl; Elec. Engr. & Supt. E. E. Hartman; Cb. Engr. H. W. Cowan, all of Cooper Bldg., Denver, Col.

GENERAL OFFICE, 709 Cooper Bldg., Denver, Col.

REFERENCE.—Brief description of early work, Vol. XXIX, Mar. 30, '07, p. 567.

Date of information, Mar., 1908. z

DURANGO.

Population in 1890, 2,726, 1900, 3,317, 1906 (local estimates) 6,000.

Durango Railway & Realty Co.—Chartered and municipal franchise granted in 1892 for 99 years. This road connects Durango and Animas City. Annual meeting second Tuesday in Aug.

CAPITAL STOCK, authorized, $250,000, outstanding, $219,100, held in treasury, $30,900; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1906.

Earnings from passengers	$12,645
" " other sources	75
Gross income	12,720
Operating expenses	11,055
Gross income less operating expenses	1,665
Taxes (Ry. only)	156
Net income	1,509

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 30 lb. T rail; 6 motor cars; rents power from The Standard Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Company owns Fair Grounds and rents same to Fair Association; also reaches Brookside Park and Animas Park.

OFFICERS.—Pres. J. A. Porter, Durango, Col.; V. Pres. J. B. Harper; Sec., Treas. & Pur. Agt. W. C. Liesenberg, of Durango, Col.

DIRECTORS.—John A. Porter, John B. Harper, W. C. Liesenberg of Durango; J. E. Lundstrom, F. D. Pastorins, Colorado Springs, Col.

GENERAL OFFICE, Durango, Col.

Date of information, Mar., 1908. z

FLORENCE.

Population in 1900, 3,728; in 1905. (estimated) 5,000; tributary to street railway, 20,000.

Florence Electric Street Railway Co.—Chartered July 7, 1900, for 20 years. Municipal franchise granted Dec. 1, 1902, for 25 years. The company has also been granted a 25 year (from Jan. 5, 1903) franchise in Canon City and South Canon.

CAPITAL STOCK, authorized, $2,500,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,700,000, issued, $500,000; dated Jan. 1,1903, due, 1928; denom. $1,000; int. payable Jan. and July, at office of Trust Co. of America, New York City, trustee of mortgage.

NOTE.—No sinking fund is provided for and bonds cannot be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. T rail.

OFFICERS.—V. Pres. & Treas. H. A. Cook; Sec. Harry Robinson; Ch. Engr. R. L. Kelly.

DIRECTORS.—H. A. Cook, Harry Robinson, James Reed, A. B. McFall.

GENERAL OFFICE AND POWER STATION, Florence, Col.

Date of information, Mar., 1907. j

PUEBLO.

Population in 1890, 24,558, in 1900, 28,157, in 1905, 29,237.

Pueblo & Suburban Traction & Lighting Co.—This company is the successor, by purchase, in Nov., 1902, to the Pueblo Traction & Lighting Co., of Pueblo, and the Pike's Peak Power Co. of Victor, Col. Annual meeting first Tuesday in Feb. This company owns all the electric railway, lighting and power properties in Pueblo, also a water power plant situated near Victor, Col., and furnishes power and light in what is known as the Cripple Creek Mining District. Its railway franchises will expire in 1940 and 1942.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; par value, $100 per share; preferred, authorized, $1,000,000, issued, $162,200.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,500,000, outstanding, $2,087,000, of which $274,000 are held in treasury; dated Oct. 1, 1902, due 1922; denom. $1,000; int. payable Apr. and Oct., at office of the International Trust Co., Denver, Col., trustee of mortgage, or Morton Trust Co., New York.

Pueblo Traction & Lighting Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $1,080,000; coupon, but may be registered; dated Jan. 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of International Trust Co., Denver, trustee of mortgage, or Morton Trust Co., New York.

NOTE.—Of the issue of $3,500,000, $1,250,000 are reserved by the trustees to retire the $1,100,000 outstanding bonds of the Pueblo Traction & Lighting Co., and $650,000 are reserved for future improvements. Bonds are subject to call after Dec. 1, 1909, at 104 and interest. Mortgage provides for a sinking fund to commence in 1909, to retire at least $50,000 bonds per annum, this fund to be invested in the bonds in open market at not more than 104, otherwise bonds can be called for this purpose.

The $1,100,000 Pueblo Traction & Lighting Co.'s bonds are subject to call after Jan. 1,1906, at 104 and interest. The mortgage provides that $10,000 of these bonds shall be passed annually to sinking fund, commencing 1906. $20,000 of these bonds were redeemed in 1907.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross income	$524,559	$553,606	$601,795
Operating expenses	283,450	304,374	330,605
Gross income less operating expenses	241,109	249,232	271,190
Deductions from earnings.			
Interest on funded debt	168,308	155,113	159,254
Net income	72,801	94,119	111,936

STATISTICS OF TRAFFIC.

Year ending Dec, 31,	1905.	1907.
Passengers carried	5,337,538	6,090,264
Car miles run	1,164,229	1,149,700

PLANT AND EQUIPMENT.—Miles of track (electric), 30, all in the city of Pueblo; gauge, 4 ft.; 72 lb. and 75 lb. T rail; 40 cars, of which 39 are motors; Rice & Sargent cross compound engines; Gen. Elec. generators; American and Woeber cars.

PARKS AND AMUSEMENT RESORTS.—Company leases park.

OFFICERS.—Pres. M. D. Thatcher, V. Pres. T. H. Devine; Sec. H. C. Baker; Treas., Gen. Man. & Pur. Agt. John F. Vail; Ch. Engr. D. C. Gayton; Mast. Mech. J. H. Weeks.

DIRECTORS.—M. D. Thatcher, T. H. Devine, H. C. Baker, John F. Vail and A. S. Booth, all of Pueblo, Col.; Irving Hale, Denver, Col.

GENERAL OFFICE, 101 Victoria Ave., Pueblo, Col.

POWER STATIONS, Pueblo (steam power); near Victor (water power).

Date of information, Mar., 1908. z

TRINIDAD.

Population in 1890, 5,523, in 1900, 5,345, in 1907, (local estimate), 15,000; Starkville, 2,500.

The Southern Colorado Power & Railway Co.—This company has acquired by purchase all the capital stock of the Trinidad Electric Ry. Co., the Trinidad Light & Power Co. and the Stonewall Valley Electric R. R. These companies control the entire gas, electric and street railway business of Trinidad, Col., and own and operate an interurban railway connecting Sopris, Starkville, Jansen and Piedmont and Jerryville, Cokedale, Thomasville with Trinidad. Gas and electric power franchises are for from 20 to 30 years; street railway franchise, 50 years, from Aug., 1903; interurban perpetual Road is operated in connection with the Trinidad Light & Power Co.

CAPITAL STOCK.—Common, authorized and outstanding, $300,000; preferred, 7 p. c. authorized and outstanding, $300,000; par value, $100 per share.

FUNDED DEBT.—Trinidad Electric Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $300,000; dated July, 1904, due 1924; denom. $1,000; int. payable Jan. and July, at office of St. Louis Trust Co., St. Louis, trustee of mortgage.

OPERATION (Combined properties).—Year ending Dec. 31, 1906.

Gross income	$111,836

PLANT AND EQUIPMENT.—Miles of track (electric), 19.3; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor, 3 freight cars; 1 electric locomotive; 1,300 H. P. station plant; Watertown engine; Westg. generators and motors; Brill and St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park and reaches Elks Park and Central Park.

OFFICERS.—Pres. J. J. Henry, Denver; V. Pres. K. C. Schuyler, Denver; Sec. & Treas. L. C. Duncan, Denver; Asst. Treas. & Audr. D. H. Rupp, Trinidad; Gen. Man. H. N. Siegfried, Denver; Mast. Mech. F. A. Warfield, Trinidad.

GENERAL OFFICE, Denver, Col.

POWER HOUSE AND REPAIR SHOPS, 118 E. Main St., Trinidad, Col.

Date of information, Mar., 1908. z

CONNECTICUT.

BRANFORD.

Population in 1900, 2,473.

BRANFORD STREET RAILWAY CO.—Branford to East Haven. (Owned by Branford Lighting & Water Co.)—This company was organized in the spring of 1900, to construct an electric railway as an extension from the terminus of the Fair Haven & Westville R.R. to Branford, through Short Beach. The property of this company is owned by the N. Y., N. H. & H. R. R. Co., and is operated for them by The Connecticut Co., which see.

Please note date of information at end of each report.

BRIDGEPORT.

Population in 1890, 48,866, in 1900, 70,996, in 1903, 77,635.

CONNECTICUT RAILWAY & LIGHTING CO.—On Aug. 1, 1906, was leased to the Consolidated Ry. Co., which company operated electric railways owned or controlled by N. Y., N. H. & H. R.R. Co. By an agreement with the N. Y., N. H. & H. R. R. Co., dated June 1, 1907, The Connecticut Co. now operates its electric railway lines. Annual meeting second Thursday in Apr.

CAPITAL STOCK.—See under The Connecticut Co.

FUNDED DEBT.—See under The Connecticut Co.

The company has acquired the property of, or holds a controlling interest in, the following corporations:

Bridgeport Traction Co.,
Central Railway & Electric Co., of New Britain,
Derby Street Ry. Co.,
Milford Street Ry. Co.,
Norwalk Street Ry. Co..
Norwalk Tramway Co.,
Shelton Street Ry. Co.,
Norwalk Gas Light Co.,
Thomaston & Watertown Electric Ry. Co.,
Southington & Plantsville Tramway Co.,
Waterbury Traction Co.,
Westport & Saugatuck St. Ry. Co.,
Greenwich Gas & Elec. Light Co.,
Naugatuck Electric Light Co.,
Norwalk & South Norwalk Electric Light Co.,
Cheshire St. Ry. Co.,
Naugatuck Valley Electric Ry. Co.

The railways controlled comprise 186 miles, reaching through the vicinity of Bridgeport, Derby, Ansonia, etc., to New Haven and Hartford.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$27,892,158	$29,526,720	$29,863,815	$31,878,800
Consol. Ry. Co. (lease)				750,472
Colonial Trust Co. (rental)				40,439
Roton Pt. prop. & lease	133,905	132,367	132,367	
Reconstruction accts.	34,189	34,189	34,189	
Treasury bonds	6,000	2	2	2
Cash	39,156	42,845	42,214	3,196
Bills receivable	2,400	2,200	2,200	
Material and supplies.	125,712	133,986	246,359	
Accounts receivable	66,096	92,292	102,342	3,790
Dividend fund				900,014
Sinking fund acct.			62,204	697
Consol. Ry (rental)				51,032
Prepaid accounts	21,389	30,336	29,617	
Sinking fund bonds			57,000	184,000
Total	$28,321,005	$29,994,937	$30,572,309	$33,812,442
LIABILITIES.				
Capital stock	$15,000,000	$15,000,000	$15,000,000	$17,120,100
Funded debt	11,259,342	12,776,193	12,776,193	13,466,078
Loans & accts. payable	420,473	118,345	379,968	1,250
Due Consolidated Ry.				60,086
Aud. vouchers & accts.	43,055	75,499	9,333	
Accrued liabilities	15,978	29,063	3,415	2,322
Stock conversion	1,535,900	1,809,000	1,809,000	2,022,800
Reserve fund			20,611	900,014
Profit & loss (surplus).	46,257	186,837	573,789	239,792
Total	$28,321,005	$29,994,937	$30,572,309	$33,812,442

PLANT AND EQUIPMENT.—Miles of track (electric), 209.59; 35 lb. to 80 lb. T and 80 lb. to 90 lb. girder rail; 400 passenger cars, 5 express cars, 38 work cars, 1 sweeper, 1 miscellaneous car, 29 snow plows.

PARKS AND AMUSEMENT RESORTS.—Owns Pine Rock Park and White Oak Park.

OFFICERS.—Pres. A. M. Young; Sec. W. F. Douthirt; Treas. Lewis Lillie.

DIRECTORS.—Walton Clark, W. T. Hincks, Lewis Lillie, Randal Morgan, A. W. Paige, H. G. Runkle, Chas. G. Sanford, A. O. Shepardson, R. A. C. Smith, M. J. Warner, A. M. Young.

GENERAL OFFICE, New Haven, Conn.

POWER STATIONS at Bridgeport, Shelton, South Norwalk, Waterbury, New Britain and Greenwich.

REPAIR SHOPS at Bridgeport, Waterbury and New Britain.

REFERENCES.—Strike at Waterbury, Vol. XXI, Mar. 14, '03, p. 425; Vol. XXI, Mar. 21, '03, p. 463; purchased by N.Y., N. H. & H. R.R., Vol. XXVIII, Dec. 29, '06, p. 1196; improvements, Vol. XXXI, Jan. 18, '08, p. 93.

Date of information, Apr., 1908. b j

BRISTOL.

Population in 1880, 5,347, in 1890, 7,382, in 1900, 9,643, in 1906, 12,000.

Bristol & Plainville Tramway Co.—Chartered Sept. 21, 1893. This company commenced operation in Aug., 1895. The road connects Bristol, Plainville, Terryville and Lake Compounce. Annual meeting last Saturday in Oct.

CAPITAL STOCK, authorized, $1,000,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $600,000; outstanding, $340,000; dated Nov. 1, 1905, due Nov. 1, 1945; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass	$41,839	$56,382	$67,549	$70,771	$ 83,593
" ltg. and other sources	9,466	19,362	18,239	22,397	27,048
Gross income	51,305	75,744	85,788	93,168	110,641
Operating expenses	35,200	35,668	44,965	44,852	49,817
Gross inc. less op. exps.	16,105	40,076	40,823	48,316	60,824
Deductions from earnings.					
Taxes	2,369	3,284	4,362	5,912	6,318
Int on funded debt	7,205	9,971	10,000	12,010	15,064
" unfunded debt.	449	980	2,376	4,403	1,552
Net income	6,083	25,841	24,085	25,991	37,890
Dividends	6,000	6,750	9,000	12,000	15,000
To surplus account	83	19,091	15,085	13,991	22,890
Total surplus		60,597	75,681	89,673	112,563
P.c. dividends paid	6	6	6	6	6
P. c. op. exp. to earns.					58.70

RAILWAY OPERATING EXPENSES.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
General expenses	$ 5,632	$ 7,028	$ 7,679	$ 6,560	$ 6,958
Transportation exps	19,482	22,112	29,056	21,951	34,082
Maint. of way and bldgs.	7,787	3,664	5,983	12,894	5,703
" " equipment	2,298	31,88	2,247	3,447	3,074
Total	$35,200	$35,668	$44,965	$44,852	$49,817

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass'gers carried	1,119,988	1,424,582	1,453,568	1,704,792
Transfer " "	33,709	50,427	66,448	114,825
Total " "	1,153,697	1,475,009	1,520,016	1,819,617
Pass. car miles run	252,498	299,369	323,999	353,114
Total receipts per car mile	$.2240	$.28	$.2215	$.2403
Oper. exps. per car mile	.1412	.15	.1385	.1410

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
*Constr. & equip	$295,577	$454,746	$568,905	$666,483	$717,397
Prepaid accounts	702	1,095	963	1,233	1,332
Materials on hand	22,846	5,337	5,054	15,393	11,282
Accounts receivable	4,726	3,734	5,364	6,686	8,338
Cash	12,224	605	4,912	11,206	4,040
Total	$336,075	$465,517	$585,198	$701,001	$742,389
LIABILITIES.					
Capital stock	$100,000	$100,000	$150,000	$250,000	$250,000
Funded debt	190,000	200,000	200,000	325,000	340,000
Loans & notes pay.		45,000	152,000	30,000	30,000
Accounts payable	4,069	8,257	5,850	3,890	4,758
Other liabilities		1,663	1,667	2,438	5,068
Prof. and loss (surp)	41,506	60,597	75,681	89,673	112,563
Total	$336,075	$465,517	$585,198	$701,001	$742,389

* Includes Lighting Plant.

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 12.87; sidings, .86, total, 13.74; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T rail; 28 motor cars, 1 work car, 3 snow plows; 1400 H. P. station plant; Harris and Bass engines; Gen. Elec. dynamos and motors; Wason and Brill cars; Bemis and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Compounce.

OFFICERS.—Pres. Miles Lewis Peck; V. Pres. N. E. Pierce; Sec. & Treas. M. L. Tiffany; Gen. Man. & Supt. G. E. Cockings; Engr. Power Station, J. E. Burns; Ch. Elec. C. C. Michael.

DIRECTORS.—Chas. T. Treadway, N. E. Pierce, W. A. Ingraham, Wm. S. Ingraham, M. L. Peck, O. F. Strunz, M. E. Weldon, M. L. Tiffany and J. H. Ward, Bristol, Conn.

GENERAL OFFICE, Riverside Ave., Bristol, Conn.

POWER STATION AND REPAIR SHOPS at Bristol.

Date of information, Mar., 1908. z

DANBURY.

Population in 1890, 16,552, in 1900, 16,537, in 1903, 16,531; in 1905 (estimated), 20,000; Bethel (estimated), 5,000.

Danbury & Bethel Street Railway Co.—Chartered May 7, 1886. Annual meeting second Wednesday in Oct. This road connects Danbury, Bethel and Lake Kenosia.

CAPITAL STOCK, authorized, $623,000, outstanding, $320,000; par value, $25 per share. Dividends payable Jan. and July.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; denom. $1,000; dated May 1, 1894, due 1914; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

General mortgage 5 p. c. bonds, authorized, $300,000, outstanding, $100,000; dated May 1, 1906, due 1936; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from oper....	$74,660	$79,172	$86,189	$93,981	$111,880
" other sources.	6,816	7,394	6,558	7,582	1,320
Gross income.....	81,476	86,566	92,747	101,563	113,200
Operating expenses....	61,073	67,598	67,797	68,245	80,330
Gross inc. less oper. exp.	20,403	18,968	24,950	33,318	32,870
Deduct. from earnings.					
Int. on funded debt.	10,000	10,000	10,000	10,000	12,839
" " unfunded "	970	1,316	1,020	752	264
Taxes.....	3,216	3,228	3,389	5,322	3,043
Net income.....	6,217	4,424	10,541	17,244	16,724
Dividends.....	9,600	4,800	none		12,800
To surplus account.....	*3,383	*374	10,541	17,244	3,924
Total surplus.....		22,606	33,147	46,279	47,703
P. c. dividends paid....	3	1½			

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$15,049	$15,210	$16,510	$13,572
Transportation expenses.....	33,922	32,405	32,098	40,527
Maintenance of way and build'gs.	7,019	6,546	4,738	5,787
" " equipment.....	11,611	13,636	14,899	20,444
Total.....	$67,598	$67,797	$68,245	$80,330

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried....	1,594,570	1,698,863	1,897,899	2,265,751
Transfers.....	503,066	537,636	560,702	654,068
Car miles run.....	397,449	363,845	368,923	431,428
Total receipts per car mile	$.1992	$.231	$.2547	$.2593
Op. expenses " " "	.170	.186	.184	.1862

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road & equip.	$550,741	$554,591	$554,972	$581,268	$672,746
Other per. invest...	20,419	20,518	22,700	23,898	23,898
Accounts receivable.					742
Other assets.....	6,721	5,844	6,734	761	
Material & supplies.	205	205	205	4,107	2,139
Total.....	$578,086	$581,158	$584,611	$610,034	$699,525
LIABILITIES.					
Capital stock.....	$320,000	$320,000	$320,000	$320,000	$320,000
Funded debt.....	200,000	200,000	200,000	200,000	300,000
Loans & notes pay'ble	28,500	33,000	28,000	38,500	13,000
Accounts payable....					200
Other liabilities.....	4,897	5,552	3,464	5,255	5,561
Dividends unpaid...					6,400
Insurance fund.....					6,661
Profit and loss (sur)..	24,690	22,606	33,147	46,279	47,703
Total.....	$578,086	$581,158	$584,611	$610,034	$699,525

PLANT AND EQUIPMENT.—Miles of track (electric), 14.88; gauge, 4 ft. 8½ in.; 48 lb. to 75 lb. T and 80 lb. girder rail; 27 motor passenger cars, 12 trail passenger cars, 3 work motor cars, 2 sweepers; Ball & Wood engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Kenosia Park.

OFFICERS.—Pres. S. C. Holley; V. Pres. S. H. Wagner; Sec. & Treas. M. H. Griffing; Gen. Supt. G. H. Klinzing; Pur. Agt. & Mast. Mech. Geo. R. Tweedy, Danbury.

DIRECTORS.—S. C. Holley, Arthur Tweedy, M. H. Griffing, E. A. Stratton, A. W. Holley, Danbury; S. H. Wagner, New Haven; Thos. M. Waller, New London, Conn.

GENERAL OFFICE, 23 South St., Danbury, Conn.

POWER STATION AND REPAIR SHOPS, Danbury, Conn.

Date of information, Mar., 1908. b z

DANBURY & HARLEM TRACTION CO.—The Danbury & Harlem R. R. Co. and the Golden Bridge Electric Ry. Co. were consolidated to form this company. In Mar., 1902, a controlling interest in the property was purchased by the Westchester Traction Co., of Ossining, N. Y., and includes Golden Bridge Electric Ry.

CAPITAL STOCK, authorized, $500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $500,000, issued, $250,000; due 1931; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5, partly constructed; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. D. E. Loewe, Danbury, Conn.; V. Pres., Jno. McLean; Sec. Wm. H. Cable, Danbury; Treas. Jos. A. Serre, Danbury.

DIRECTORS.—D. E. Loewe, H. W. Hoyt, J. A. Serre, Danbury, Conn.; S. B. Quick, W. H. Howe, North Salem, N. Y.; S. A. Coe, Ridgebury, Conn.; R. F. D. Lemon, Providence, R. I.; J. M. Cronly, New York, N. Y.; C. E. Lent, Philadelphia, Pa.

GENERAL OFFICE, North Salem, N. Y., or Danbury, Conn.

POWER STATION AND REPAIR SHOPS, near Danbury.

Date of information, Feb., 1908. d

GREENWICH.

GREENWICH TRAMWAY CO.—On July 1, 1905, this company sold its property, rights and franchises to The N. Y., N. H. & H. R. R. Co. It is now operated by the Connecticut Co. for them. See New Haven, Conn.

REFERENCE.—Cars, Vol. XXV, May 13, '05, p. 886.

GROTON.

Groton & Stonington Street Railway Co.—Organized Aug. 17, 1903. The road began operation from Groton to Mystic, Dec. 19, 1904; to Stonington, Apr. 8, 1905; and to State line at Westerly, R. I., May 6, 1905. The total distance in operation at time of this report, from Groton to State line, is 19.6 miles. Annual meeting first Monday in Aug.

CAPITAL STOCK.—Preferred, authorized and issued, $200,000; common, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $375,000; dated July 1, 1904, due 1924; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers.....	$35,001	$111,166	$102,430
" " other sources.....	121	1,545	1,643
Gross earnings.....	35,122	112,711	104,073
Operating expenses.....	18,010	45,413	51,176
Gross income less operating expenses..	17,112	67,298	52,897
Deductions from earnings.			
Interest on funded debt.....	9,375	18,750	18,750
" " floating "		1,062	1,958
Taxes.....		7,606	9,910
Other deductions.....		4,907	3,564
Net income.....	7,737	34,973	18,715
Dividends.....		24,000	15,000
Surplus.....		10,973	3,715
Total surplus.....		18,710	22,425
P. c. dividends.....			7½
P. c. operating expenses to earnings....			49.17

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses.....	$ 2,440	$ 5,732	$ 7,183
Transportation expenses.....	13,650	32,771	34,697
Maintenance of way and structures.....	127	2,354	3,172
" " equipment.....	1,793	4,556	6,124
Total.....	$18,010	$45,413	$51,176

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried.....		2,296,371	2,114,513
Total " "	753,491	2,318,558	2,143,861
Car mileage.....	150,902	419,910	420,824
Total receipts per car mile.....			$.2426
Operating expenses per car mile.....			.1193

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Construction and equipment.....	$ 862,301	$1,015,212	$1,014,869
Cash.....	17,112	13,356	17,631
Stock held for assessment, road being completed.....	144,760		
Accounts receivable.....		4,300	4,300
Cash—Construction account.....	439		
Material and supplies.....		3,717	
Total.....	$1,024,612	$1,036,585	$1,036,800
LIABILITIES.			
Capital stock.....	$ 600,000	$ 600,000	$ 600,000
Funded debt.....	375,000	375,000	375,000
Loans and notes payable.....	32,500	33,500	30,000
Interest on funded debt not yet due.	9,375	9,375	9,375
Profit and loss (surplus).....	7,737	18,710	22,425
Total.....	$1,024,612	$1,036,585	$1,036,800

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.65; gauge, 4 ft. 8½ in.; 70 lb. T rail; 18 motor passenger cars, 2 work cars, 1 express car.

PARKS AND AMUSEMENT RESORTS.—Reaches Wequetquock Park.

OFFICERS.—Pres. Thos. Hamilton, New London, Conn.; V. Pres. B. F. Williams, Mystic, Conn.; Sec. Chas. D. Noyes, Norwich, Conn.; Treas. Costello Lippett, Norwich, Conn.; Gen. Counsel, Comstock & Higgins, Norwich, Conn.; Supt. & Pur. Agt. T. W. Ryley; Ch. Engr. Power Station John Barry; Mast. Mech. W. Prentice; Roadmaster F. Perkins.

DIRECTORS.—B. A. Armstrong, A. H. Chappell, C. R. Hanscom, New London, Conn.; Thos. Hamilton, Groton, Conn.; C. W. Comstock, Norwich, Conn.; B. F. Williams, Mystic, Conn.; C. D. Noyes, Costello Lippitt, Edwin W. Higgins, Norwich, Conn.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Mystic.

REFERENCE.—General description, Vol. XXVIII, Oct. 6, '06, p. 498.

Date of information, Mar., 1908. b z

HARTFORD.

Population in 1890, 53,230, in 1900, 79,850, in 1903, 87,836.

HARTFORD STREET RAILWAY CO.—Organized July 1, 1862, as Hartford & Wethersfield Horse Ry. Co., and changed to present name Oct. 4, 1893. Annual meeting third Wednesday in Jan. This company leases and operates the East Hartford & Glastonbury Street Ry. Co. for 30 years from Dec. 1, 1897. On Sept. 19, 1905, the property, rights and franchises of the Hartford Street Ry. Co. and the East Hartford & Glastonbury Street Ry. Co. were purchased by the N. Y., N. H. & H. R. R. Co. and is now operated by The Connecticut Co., for them. See New Haven, Conn.

OFFICERS.—See The Connecticut Co., New Haven, Conn.

HARTFORD, MANCHESTER & ROCKVILLE TRAMWAY CO.—Chartered June 6, 1894. This company leases and operates the lines of the South Manchester Light, Power & Tramway Co. The company's lines connect Manchester, Manchester Center, Burnside, Love Lane, Talcottville and Rockville. On Mar. 26, 1906, this Company conveyed by deed all its property to the N.Y., N. H. & H. R. R. Co., and it is now operated for them by The Connecticut Co. of New Haven, Conn., which see.

The Farmington Street Railway Co.—This company is the successor to the Hartford & West Hartford Horse Railroad Co., which was chartered 1863 and Nov. 23, 1892, and was placed in the hands of a receiver in the spring of 1899. This company purchased the property at foreclosure sale, in Aug., 1899, and reorganized Oct. 19, 1899. The road is about ten miles in length, extending from Unionville to West Hartford, with trackage rights from West Hartford to the center of Hartford, 4.3 miles. Annual meeting first Wednesday in Nov.

CAPITAL STOCK.—Preferred, authorized and issued, $189,000; par value, $100 per share.

FUNDED DEBT.—5 p. c. debentures, authorized and issued, $30,000; dated July 1, 1904, due 1924; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$47,537	$49,635	$54,879	$61,085
" other sources	1,313	1,394	1,341	1,257
Gross income	48,850	51,029	56,220	62,342
Operating expenses	46,698	48,615	53,416	57,008
Gross inc. less operating expenses	2,152	2,414	2,804	5,334
Deductions from earnings.				
Taxes	761	867	1,056	1,356
Interest		1,383	1,661	2,819
Net income	1,391	164	87	1,159
Total surplus account	7,007	5,010	3,768	4,928
P. c. oper. expenses to earnings				91.44

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$14,517	$14,509	$14,818	$15,932
Transportation expenses	18,028	17,242	17,850	18,662
Maintenance of way and structures	10,165	11,352	12,202	13,265
" " equipment	3,988	5,512	8,546	9,149
Total	$46,698	$48,615	$53,416	$57,008

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	360,165	379,658	376,253	426,580
Passenger car miles run	205,688	200,753	198,666	198,760
Freight car miles run	16,200	15,965	16,228	15,600
Total receipts per car mile	$.2197	$.235	$.2616	$.2901
Operating exp. per car mile	.2105	.224	.2485	.2659

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Construction and equipment	$158,659	$162,679	$187,514	$204,768	$221,818
Reserve capital	31,500	31,500	31,500	31,500	31,500
Materials on hand	3,090	2,678	4,511	3,128	1,490
Accounts receivable	315	184	100		1,111
Cash	3,152	1,642	4,748	11,004	11,141
Total	$196,717	$198,683	$228,373	$250,400	$267,060
LIABILITIES.					
Capital stock	$189,000	$189,000	$189,000	$189,000	$189,000
Debentures			30,000	30,000	30,000
Loans and notes pay.				23,000	38,500
Accounts payable	3,835	2,676	4,363	4,632	4,632
Profit and loss (surp.)	3,882	7,007	5,010	3,768	4,928
Total	$196,717	$198,683	$228,373	$250,400	$267,060

PLANT AND EQUIPMENT.—Miles of track (electric), 15.1, of which 4.3 are operated under trackage rights; gauge, 4 ft. 8½ in.; 65 lb. T rail; 14 motor passenger cars, 3 other motor cars, 3 trail cars, 1 snow plow, 1 sweeper; Jackson & Sharp cars; power rented.

OFFICERS.—Pres. & Treas. E. D. Robbins; V. Pres. D. N. Barney; Sec. Man. & Pur. Agt. C. E. Hubbard, Hartford, Conn.; Asst. Treas. A. J. Broughel; Supt. T. L. McCormack, Unionville, Conn.; Elec. Engr. & Mast. Mech. M. L. Gorry, Unionville; Roadmaster, Frank Thorp, Unionville.

DIRECTORS.—A. J. Broughel, Jr., C. E. Hubbard, Hartford, Conn.; Edward D. Robbins, Weathersfield, Conn.; D. Newton Barney and Wm. H. Hooker, Farmington, Conn.

GENERAL OFFICE, 739 Main St., Hartford, Conn.

REPAIR SHOPS, Unionville, Conn.

Date of information, Jan., 1908. b

MERIDEN.

MERIDEN ELECTRIC RAILROAD CO.—This company, which was the successor of the Meriden Horse R. R. Co., has sold its property, rights and franchises to The Consolidated Ry. Co. and has been merged with that company. The Meriden Horse R. R. Co. was chartered in 1886 in perpetuity. See The Connecticut Co., New Haven, Conn.

MERIDEN, SOUTHINGTON & COMPOUNCE TRAMWAY CO.—Chartered Sept. 10, 1897. The road is about 12.3 miles in length, extending from Meriden to Plainville and Lake Compounce. Annual meeting first Tuesday in Oct. This road is owned and controlled by the N. Y., N. H. & H. R. R. Co. and is operated for them by The Connecticut Co., which see.

GENERAL OFFICE, Meriden, Conn; Supt's office and power station, Milldale, Conn.

Date of information, Jan., 1908. b

MIDDLETOWN.

MIDDLETOWN STREET RAILWAY CO.—This company sold its property, rights and franchises to The Consolidated Ry. Co. See Connecticut Co., New Haven, Conn.

MONTVILLE.

MONTVILLE STREET RAILWAY CO.—This company sold its property, rights and franchises to The Consolidated Ry. Co. See Connecticut Co., New Haven, Conn.

NEW HAVEN.

The Connecticut Co.—Incorporated in Connecticut. The street railway lines owned by, or leased to the N. Y., N. H. & H. R. R. Co. in Connecticut as shown on the accompanying list have been operated since June 1, 1907, by The Connecticut Co. The roads so operated are:

OPERATED BY OWNERSHIP.

Manufacturers R. R. Co.,
Waterbury & Pomperaug Valley Street Ry. Co.,
Torrington & Winchester Street Ry. Co.,
Meriden, Southington & Compounce Tramway Co.,
The People's Tramway Co., of Putnam, Conn.
Putnam & Thompson Street Ry. Co.,
Danielson & Norwich Street Ry. Co.,
Winchester Avenue R. R. Co.,
New Haven & West Haven Horse R. R. Co.,
Fair Haven & Westville R. R. Co.,
New Haven Street R. R. Co.,
New Haven & Centerville Street Ry. Co.,
Meriden Electric R. R. Co.,

The Wallingford Tramway Co.,
The New London Street Ry. Co.,
The Norwich Street Ry. Co.,
The Montville Street Ry. Co.,
The Middletown Street Ry. Co.,
Hartford Street Ry. Co.,
East Hartford & Glastonbury Horse R. R. Co.,
Greenwich Tramway Co.,
Stamford Street R. R. Co.,
Suffield Street Ry. Co.,
Willimantic Traction Co.,
Branford Lighting & Water Co., (including Branford St. Ry. Co.)
Hartford, Manchester & Rockville Tramway Co.

OPERATED BY LEASE.

West Shore R. R. Co.,
Connecticut Ry. & Lighting Co.

CAPITAL STOCK, of The Connecticut Co. $250,000 (all owned by N. Y., N. H. & H. R. R. Co.)

GUARANTEED STOCK.—In addition the Connecticut Ry. & Lighting Co. has outstanding the following stock upon which dividends at the rate mentioned below have been guaranteed by the N. Y., N. H. & H. R. R. Co.

Preferred, authorized and outstanding, $8,142,900; par value, $100 per share. Dividends during year, 4 p. c.; * $741,640.

Common, authorized and outstanding, $8,977,200; par value, $100 per share; no dividend.

*Includes accumulated dividends since Jan. 1, 1904.

FUNDED DEBT of The Connecticut Co.—None.

FUNDED DEBT—Of street railway companies owned or leased by the N. Y., N. H. & H. R. R. Co. in Connecticut as follows:

Worcester & Connecticut Eastern Ry. Co.'s first mortgage 4½ p. c. bonds, authorized, $3,100,000, outstanding, $1,992,000; dated Oct. 1, 1902, due Jan. 1, 1943; int. payable Jan. and July.

Winchester Avenue first mortgage 5 p. c. bonds, authorized and issued, $500,000; dated Nov. 1, 1892, due 1912; int. payable May and Nov.

New Haven Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $600,000; dated Sept. 1, 1893, due 1913; int. payable Mar. and Sept.

New Haven Street Ry. consolidated mortgage 5 p. c. bonds, authorized and issued, $250,000; dated June 1, 1894, due 1914; int. payable June and Dec.

New Haven & Centerville St. Ry. first mortgage 5 p. c. bonds, authorized, $625,000, outstanding, $283,000; dated Sept. 1, 1893, due 1933; int. payable Mar. and Sept.

Meriden Horse R R. first mortgage 5 p. c. bonds, authorized, $100,000, outstanding, $85,000; dated Oct. 1, 1891, due 1911; int. payable Apr. and Oct., at First National Bank, Meriden, trustee of mortgage.

Meriden Electric R. R. consolidated mortgage 5 p. c. bonds, authorized, $500,000, outstanding, $415,000; dated Jan. 1, 1894, due 1924; int. payable Jan. and July at office of Girard Trust Co., Philadelphia, Pa.

Norwich Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Oct. 2, 1893, due 1923; int. payable Apr. and Oct.

Montville Street Ry. first mortgage 5 p. c. bonds, authorized, $350,000, issued, $250,000; dated May 1, 1900, due 1920; int. payable May and Nov.

New London Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Oct. 2, 1893, due 1923; int. payable Apr. and Oct.

Middletown Horse R. R. first mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Dec. 1, 1894, due 1914; int. payable June and Dec.

Portland Street Ry. first mortgage 5 p. c. bonds, authorized, $75,000, outstanding, $30,000; dated Nov. 1, 1896, due 1916; int. payable May and Nov.

Consolidated Railway Co.'s debentures, as follows: July 1, 1904, 4 p. c. bonds, authorized, $5,000,000, outstanding, $4,354,000; due 1954; int. payable Jan. and July. Jan. 2, 1905, 4 p. c. bonds, authorized, $4,000,000, outstanding, $2,350,000; due 1955; int. payable Jan. and July. Feb. 1, 1905, 3, 3½, 4 p. c. bonds, authorized and outstanding, $1,000,000; due 1930; int. payable Feb. and Aug. Apr. 1, 1905, 4 p. c. bonds, authorized, $3,500,000, outstanding, $1,341,000; due 1955; int. payable Apr. and Oct. Jan. 1, 1906, 4 p. c. bonds, authorized, $10,000,000, outstanding, $2,108,000.

Greenwich Tramway Co.'s first mortgage 5 p. c. gold bonds, authorized, $400,000, issued $320,000; dated July 1, 1901, due 1931; int. payable Jan. and July.

Hartford Street Ry. Co.'s first mortgage 4 p. c. gold bonds, authorized, $3,000,000, issued, $2,500,000; dated Sept. 1, 1900, due 1930; denom. $1,000; coupon, but principal may be registered; int. payable Mar. and Sept. at office of Connecticut Trust and Safe Deposit Co., of Hartford, trustee of mortgage.

Hartford Street Ry. Co.'s debenture 4 p. c. bonds, authorized and issued, $165,000; due 1933; int. payable Jan. and July.

Hartford Street Ry. Co.'s debenture 4½ p. c. bonds, authorized and issued, $145,000; due 1933; int. payable Jan. and July.

East Hartford and Glastonbury Street Ry. Co.'s 5 p. c. bonds, $200,000; dated Dec. 1, 1897, due 1927.

Branford Lighting & Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $100,000, issued, $63,000; dated Oct. 1, 1897, due 1937; int. payable Apr. and Oct.

Branford Lighting & Ry. Co.'s consolidated mortgage 5 p. c. bonds, authorized, $500,000, issued, $307,000; dated Aug. 1, 1901, due 1951; int. payable Feb. and Aug.

West Shore Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $30,000; dated July 1, 1894, due 1914, but subject to call at six months' notice; denom. $500; int. payable Jan. and July, at office of Merchants' National Bank, of New Haven.

Hartford, Manchester & Rockville Tramway Co.'s first mortgage 5 p.c. bonds, authorized, $300,000, issued, $200,000; dated Oct. 1, 1894, due Oct. 1, 1924; int. payable Apr. and Oct.

Meriden, Southington & Compounce Tramway Co.'s first mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $175,000; dated Aug. 15, 1898, due July 1, 1928; int. payable Jan. and July 1 at office of Colonial Trust Co., of New York; trustee of mortgage, Treasurer State of Connecticut.

Torrington & Winchester Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Dec. 1, 1897, due 1917; denom. $1,000; int. payable June and Dec. at Hurlburt National Bank, of Winsted, Conn.; trustee of mortgage, State Treasurer of Connecticut.

Connecticut Ry. & Lighting Co.'s first and refunding mortgage 4½ p. c. gold bonds, authorized, $15,000,000, outstanding, $12,491,378 (and $974,700 of underlying bonds of other companies); dated Jan. 1, 1901, due 1951; denom. $1,000; int. payable Jan. and July at office of Colonial Trust Co., New York, trustee of mortgage and registrar of stock.

SINKING FUND.—Beginning July 1, 1905, and on July 1 in every year thereafter to July 1, 1950, a sum equal to ½ of 1 p. c. of the bonds outstanding, and on Dec. 31, 1950, ¼ of 1 p. c.

CONSOLIDATED REPORT OF OPERATION.—Year ending June 30,

	†1906.	‡1907.
Earnings from operation	$5,291,296	$5,954,524
" " other sources	709,278	2,040,379
Gross income	6,000,574	7,994,903
Operating expenses	3,209,498	4,041,146
Gross income less operating expenses	2,791,076	3,953,757
Deductions from earnings.		
Interest on funded debt	1,561,279	1,903,737
" " floating debt	4,718	78,308
Taxes	313,491	332,524
Rental of leased lines	47,370	831,650
Discount on debentures		12,406
Guarantee on New England Inv. & Sec. preferred stock		183,693
Other deductions		3,449
Net income	864,218	607,990
Dividends	*400,000	380,684
Sinking fund		57,250
Surplus	464,218	170,056
Total surplus	851,713	
P. c. operating expenses to gross receipts		69.98

*Dividend paid 1906, 4 p.c. on common stock Consolidated Ry. Co.

† The 1906 figures given in this report include all of the companies which then comprised the systems of the Connecticut Ry. & Lighting Co. and Consolidated Ry. Co.

‡ The 1907 figures are made up of the report for June, 1907, of The Connecticut Co., the report for July of the Connecticut Ry. & Lighting Co. and the report for 11 months (July 1, 1906, to June 1, 1907) made to the Connecticut Railroad Commissioners under the name of the Street Ry. Schedule of the N. Y., N. H. &. H. R. R. Co.

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 424,018	$ 546,152
Transportation expenses	1,903,419	2,283,828
Maintenance of way and structures	502,914	723,648
" " equipment	349,147	487,518
Total	$3,209,498	$4,041,146

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Revenue passengers carried	106,078,090	115,354,959
Transfers	22,441,792	23,414,188
Passenger car miles run	22,168,447	28,640,894
Total receipts per car mile	$.756	$.7395
Operating expenses per car mile	.554	.6637

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Construction and equipment	$ 172,723
Cash	459,984
Accounts receivable	789,336
Material and supplies	713,822
Prepaid accounts	22,995
Cash in hands of agents	56,626
Total	$2,215,486

LIABILITIES.

Capital stock	$ 250,000
Accounts payable	1,673,097
Advances N. Y., N. H. & H. R. R. Co.	172,723
Rentals accrued	238
Other " liabilities	9,127
Reserves	110,301
Total	$2,215,486

PLANT AND EQUIPMENT.—Miles of track (electric), 628.8 (all operated under agreement); gauge, 4 ft. 8½ in.; 40 lb. to 80 lb. T and 70 lb., 85 lb., 90 lb. and 107 lb. girder rail; 1,073 motor passenger cars, 37 trail passenger cars, 105 motor freight, express and service cars, 39 freight, express and service (not motor) cars, 30 electric snow plows, 37 other snow plows, 11 electric sweepers, 6 other sweepers.

PARKS AND AMUSEMENT RESORTS.—Owned: Pine Rock Park, Shelton, Conn.; Quassapaug, Middlebury, Conn.; Roton Pt., South Norwalk, Conn.; Lakeview Park, Middletown, Conn.; White Oak, New Britain, Conn.; Ocean Beach, New London, Conn. Leased: Rye Beach, Rye, N. Y.; Laural Park, Hartford, Conn.; Wildwood Park, Putnam, Conn. Controls: Savin Rock, W. New Haven, Conn.; Monanguin, E. Haven, Conn.; Highland Lake., Winsted, Conn.; Hanover Park, Meriden, Conn. Reaches: Sachum Park and Beacon Park, Webster, Mass.

OFFICERS.—Pres. C. S. Mellen, New Haven; Asst. to Pres. H. A. Fabian, New Haven; V. Prests. Calvert Townley, New Haven; H. M. Kochersperger, New Haven; E. H. McHenry, New Haven; Sec. J. G. Parker, New Haven; Treas. A. S. May, New Haven; Asst. Treas. T. F. Paradise, New Haven; Gen. Coun. E. D. Robbins, New Haven; Audr. C. L. Campbell, New Haven; Gen. Man. J. K. Punderford, New Haven; Gen. Traffic Man. ————, New Haven; Pur. Agt. A. E. Mitchell, New Haven; Act. Man. New Haven Div., E. P. Harlan; Supt. of Equipment, T. A. Cleland, New Haven; Supt. of Power and Lines, L. L. Gaillard, New Haven, Conn; Supt. Meriden Div., Robt. P. Lee; Man. Putnam Div., S. Anderson, Dayville, Conn.; Supt. New London Div., Sam'l Anderson, Norwich; Supt. Middletown Div., C. H. Chapman; Man. Hartford Div., W. P. Bristol, Hartford; Supt. Hartford Div., Fred. Miller; Man. Stamford Div., J. B. Potter, Port Chester, N.Y.; Supt. Bridgeport Div., R. H. Smith; Supt. Derby Div., F. L. Beardsley; Supt. Norwalk Div., A. V. Wainwright; Supt. Waterbury Div., H. L. Wales; Supt. New Britain Div., L. S. Risley; Park Man. J. A. Blake, New Haven.

DIRECTORS.—George J. Brush, C. S. Mellen, J. S. Hemingway, all of New Haven, Conn.; Chas. F. Brooker, Ansonia, Conn.; F. W. Cheney, South Manchester, Conn.; D. N. Barney, Farmington, Conn.; Jas. S. Elton, Waterbury, Conn.

GENERAL OFFICE, New Haven, Conn.

REFERENCES.—Consol. of roads, Vol. XXIII, May 21, '04, p. 790; purchase of trolley lines, Vol. XXIII, June 4, '04, p. 878; electricity between Fall River and Newport, Vol. XXIV, July 2, '04, p. 54; advance in wages, Vol. XXIV, Aug. 13, '04, p. 245; statement of companies and lines controlled, Vol. XXIV, Dec. 24, '04, p. 1115; new track construction, Hartford St. Ry., Vol. XX, Nov. 15, '02, p. 806 (ill.); description of Lake View Park (brief), Vol. XVII, Mar. 2, '01, p. 308; description of Hanover Park (brief), Vol. XVII, May 4, '01, p. 557, Vol. XXVI, Sept. 30, '05, p. 637; Grand Avenue power station, Vol. XXVII, Mar. 3, '06, p. 338; lease of Connecticut Ry. & Lighting Co., Vol. XXIX, Mar. 9, '07, p. 441; new cars, Vol. XXX, Aug. 3, '07, p. 201.

Date of information, Apr., 1908. b j

WEST SHORE RAILWAY CO.—Chartered June 30, 1893. This company commenced operation July 1, 1894. On Dec. 15, 1895, the property of this company was leased to the Winchester Avenue R. R. Co., for 99 years, at a guaranteed rental of 5 p. c. per annum, payable semi-annually. This lease has been assumed by The Connecticut Co., which now operates the road.

CAPITAL STOCK, authorized, $200,000, issued, $80,000; par value, $25 per share.

FUNDED DEBT.—See funded debt under report of The Connecticut Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904-5-6-7.
Cost of road and equipment	$204,416	$217,799
Total	$204,416	$217,799

LIABILITIES.	1903.	1904-5-6-7.
Capital stock	$ 80,000	$ 80,000
Funded debt	30,000	30,000
Due lessee company for improvements	93,673	107,056
Profit and loss (surplus)	743	743
Total	$204,416	$217,799

OFFICERS.—Pres. Jas. S. Hemingway, New Haven, Conn.; Sec. John G. Parker, New Haven, Conn.; Treas. A. S. May, New Haven, Conn.

DIRECTORS.—Geo. J. Brush, John B. Carrington, James S. Hemingway.

GENERAL OFFICE, New Haven, Conn.

Date of information, Jan., 1908. b

MANUFACTURERS' RAILROAD.—Chartered June 23, 1893. Operation commenced in Dec., 1896. This road handles nothing but freight. On Apr. 30, 1907, road was merged with the Consolidated Ry. Co., which in turn has been merged into the N.Y., N. H. & H. R. R. Co. and is now operated by The Connecticut Co., New Haven, which see.

GENERAL OFFICE, New Haven, Conn.

Date of information, Jan., 1908. b

New York, New Haven & Hartford Railroad Co.—This company operates by overhead trolley system its New Canaan Branch (7.66 miles), its Providence, Warren & Bristol Branch (22.82 miles), and during summer season its line between Nantasket Junction and Pemberton (6.95 miles). It is also converting to electricity its main line between Woodlawn and Stamford (21.45 miles of route).

OFFICERS.—Pres. Chas. S. Mellen, New Haven, Conn.; Asst. to Pres. H. A. Fabian, New Haven, Conn.; V. Chmn. of Bd. Charles F. Brooker, Ansonia, Conn.; V. Prests. T. E. Byrnes, Boston, Mass.; H. M. Kochersperger, New Haven, Conn.; E. H. McHenry, New Haven, Conn.; E. G. Buckland, Providence, R. I.; B. Campbell, New Haven, Conn.; J. F. Stevens, New Haven, Conn.; Sec. J. G. Parker, New Haven, Conn.; Gen. Man. Samuel Higgins, New Haven, Conn.; Consult. Engr. Calvert Townley, New Haven, Conn.

REFERENCES.—Statement of electric (ry.) holdings, Vol. XXV, May 27, '05, p. 961; beginning of electric service, Vol. XXX, July 27, '07, p. 146; general description, Vol. XXX, Aug. 17, '07, p. 242; electric locomotive, Vol. XXX, Aug. 24, '07, p. 278; Cos Cob station, Vol. XXX, Aug. 31, '07, p. 308; Middletown-Berlin electrification, Vol. XXX, Sept. 21, '07, p. 412; electric practice, Vol. XXX, Oct. 12, '07, p. 608; trolley earnings, Vol. XXX, Oct. 19, '07, p. 830; purchase of proposed lines, into New York, Vol. XXX, Nov. 2, '07, p. 933; Hartfort-Melrose electrification, Vol. XXX, Dec. 7, '07, p. 1113; park circuit, Vol. XXXI, Feb. 29, '08, p. 321.

Date of information, Mar., 1908. z

NEW LONDON.

The New London & East Lyme Street Railway Co.—Chartered 1899 as the East Lyme Street Ry. Co. Name changed Dec. 1, 1904, by decree of Court to the present title. The road was practically completed Dec. 7, 1905. Connects New London, Waterford, East Lyme and Niantic. Annual meeting second Tuesday in Aug.

CAPITAL STOCK.—Common, authorized, $155,000, issued, $80,000; 6 p.c. cumulative preferred, authorized and issued, $70,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $200,000; denom. $1,000; dated Apr. 1., 1905, due 1935; int. payable Apr. and Oct. at office of Thames Loan & Trust Co., Norwich, Treasurer of the State of Connecticut, trustee.

NOTE.—Bonds are subject to call at any time at 120 and accrued interest.

OPERATION.—	Oct. 7, 1905, to June 30, 1906.	Year end. June 30, 1907.
Earnings from passengers	$23,044	$41,914
" " other sources	607	1,841
Gross income	23,651	43,756
Operating expenses	26,198	27,641
Gross income less operating expenses	*2,547	16,115
Deductions from earnings.		
Interest on funded debt	5,000	10,000
" " real estate mortgage	75	75
" " floating debt	2,015	2,565
Other deductions	2,500	3,176
Net income	*12,137	299
Total deficit	12,137	11,838

*Deficit.

OPERATING EXPENSES.	Oct. 7, 1905, to June 30, 1906.	Year end. June 30, 1907.
General expenses	$ 6,063	$ 6,485
Transportation expenses	18,668	19,853
Maintenance of way and structures	800	959
" " equipment	667	344
Total	$26,198	$27,641

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

	Oct. 7, 1905, to June 30, 1906.	Year end. June 30, 1907.
Total passengers carried	460,884	855,465
Passenger car miles run	117,541	180,383
Gross earnings per car mile	$.2012	$.2162
Operating expenses per car mile	.2229	.1369

BALANCE SHEET.—Dated June 30.

ASSETS.	1906.	1907.
Cost of road and equipment	$434,803	$458,366
Accounts receivable	17,675	375
Cash		186
Profit and loss (deficit)	12,137	11,838
Total	$464,615	$470,765
LIABILITIES.		
Capital stock	$150,000	$150,000
Funded debt	200,000	200,000
Real estate mortgage	1,500	1,500
Loans and notes payable	106,663	107,966
Accounts payable	3,319	8,799
Accrued interest	2,500	2,500
Miscellaneous	633	
Total	$464,615	$470,765

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 70 lb. T rail; 9 cars, 1 sweeper; power rented from New London Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns "The Golden Spun Inn," East Lyme.

OFFICERS.—Pres. C. W. McChesney, New York; V. Pres. Walter R. Denison, Groton; Sec. & Gen. Counsel, Fred. P. Latimer, New London; Treas. S. W. C. Jones, New York; Supt. J. T. Cousins, New London.

DIRECTORS.—Thos. Hamilton, Walter R. Denison, Fred'k P. Latimer, Groton, Conn.; C. W. McChesney, S. W. C. Jones, New York, N. Y.; Phil. C. Dunford, Chas. H. Klinck, Jas. R. Lindsay, New London, Conn.; C. H. Hyams, Jr., New Orleans, La.; S. B. Manwaring, Waterford, Conn.

GENERAL OFFICE, 81 State Street, New London, Conn.

Date of information, Jan., 1908. b

NEW LONDON STREET RAILWAY CO.—The property, rights and franchises of this company have been purchased by The Consolidated Ry. Co., which operated electric railways owned or controlled by the N. Y., N. H. & H. R. R. Co. See The Connecticut Co., New Haven, Conn.

POWER STATION, Division St., New London Conn.

NORWICH.

Population in 1907, 28,000.

The Norwich & Westerly Railway.—This company operates an electric railway from Norwich, Conn., to Westerly, R. I., passing through the following towns, Preston, Ledyard and No. Stonington, Conn , and Whiterock, R. I., a distance of about 21 miles. The line is now (1907) being extended from Westerly, R. I., to Pleasant View and Weekapaug, 7.5 miles. Annual meeting first Monday in Aug.

CAPITAL STOCK.—Common, authorized and issued, $450,000; preferred, authorized, $250,000, issued, $167,800.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000; dated Mar. 1, 1906, due 1936; denom. $1,000; int. payable Mar. and Sept., at the office of the Thames Loan & Trust Co., Norwich, Conn.

OPERATION.—Nov. 12, 1906, to June 30, 1907.

Earnings from passengers	$40,581
" " freight and mail	2,915
" " other sources	8,687
Gross income	52,183
Operating expenses	32,980
Gross income less operating expenses	19,203
Deductions from earnings.	
Interest on funded debt	18,750
Taxes	150
Net income	303
Total surplus	303

OPERATING EXPENSES.

Nov. 12, 1906, to June 30, 1907.

General expenses	$ 5,107
Transportation expenses	25,936
Maintenance of way and structures	651
" " equipment	1,286
Total	$32,980

STATISTICS OF TRAFFIC.

Nov. 12, 1906, to June 30, 1907.

Revenue passengers carried	359,217
Car miles run (passenger)	234,962
" " " (freight and express)	10,600

BALANCE SHEET—Dated June 30, 1907.

ASSETS.	
Cost of road	$ 983,661
" " equipment	313,145
Other permanent investments	320,000
Cash	1,860
Bills and accounts payable	379
Material and supplies	3,144
Other assets	1,537
Total	$1,623,726
LIABILITIES.	
Capital stock	$ 617,800
Funded debt	750,000
Accrued interest	12,500
Loans and notes payable	221,958
Bills and accounts "	20,835
Other liabilities	330
Profit and loss (surplus)	303
Total	$1,623,726

PLANT AND EQUIPMENT.—Miles of track (electric), 24.2; gauge, 4 ft. 8½ in.; 70 lb. rail; 8 passenger cars, 3 freight and express cars, 19 coal cars, 6 gondolas; 1,500 H. P. station plant; Ham.-Cor. engines; West. generators and motors; Southern Car Co. cars; Baldwin trucks.

OFFICERS.—Pres. H. H. Gallup, Norwich; Sec. Chas. D. Noyes, Norwich; Treas. S. W. C. Jones, New York City; Supt. & Pur. Agt. E. B. Johns, Norwich; Engr. Power Station, Chas. Skelton, Norwich; Mast. Mech. S. J. Kehoe, Norwich.

DIRECTORS.—H. H. Gallup, C. D. Noyes, R. W. Perkins, F. S. Jerome, C. Lippitt, Adam Reid, Jno. Porteous, Jos. Hall, C. W. Comstock, all of Norwich; E. H. Knowles, North Stonington; Wm. Segar, L. W. Arnold, Westerly, R. I.; M. F. Plant, S. W. C. Jones, New York; B. P. Learned, New London.

GENERAL OFFICE, Norwich, Conn.

POWER STATION AND REPAIR SHOPS, at Hallville Park, (no P. O.)

REFERENCE.—General description, Vol. XXIX, Apr. 13, '07, p. 630.

Date of information, Mar., 1908. z

NORWICH STREET RAILWAY CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co., which operated electric railways for the N. Y., N. H. & H. R. R. Co. See New Haven, Conn.

STAMFORD.

Population in 1880, 11,297, in 1890, 15,700, in 1903, 16,798.

STAMFORD STREET RAILROAD CO.—Chartered July 3, 1889, as a re-organization of the Stamford Horse R. R. Co., which was chartered Aug. 9, 1886. All of the property, rights and franchises of this company were purchased, Sept. 19, 1905, by The Consolidated Ry. Co. of New Haven, Conn.

OFFICERS.—See The Connecticut Co., New Haven, Conn.

GENERAL OFFICE, New Haven, Conn.

Date of information, Jan., 1908. b

SUFFIELD.

Population in 1900, 3,169.

SUFFIELD STREET RAILWAY CO.—Chartered July 13, 1901. Annual meeting second Wednesday in July. This road, which extends from Suffield Center, Conn., to Massachusetts State line, connecting with the Springfield Street Ry., was purchased Sept. 19, 1905, by The Consolidated Ry. Co., of New Haven, Conn.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.91; 66 lb. T rail; 4 cars.

OFFICERS.—See The Connecticut Co., New Haven, Conn.

Date of information, Jan., 1908. b

TORRINGTON.

Population in 1890, 6,048, in 1900, 12,453. Winsted, in 1890, 6,183, in 1900, 7,763.

TORRINGTON & WINCHESTER STREET RAILWAY CO.—Chartered in March, 1897. Annual meeting second Monday in Oct. This road extends from Torrington to Winsted, 13 miles, 10 miles being built on private rights of way. On June 28, 1907, the N. Y., N. H. & H. R. R. Co. purchased all the property of this company. It is operated for them by The Connecticut Co., of New Haven, which see.

Please note date of information at end of each report.

FUNDED DEBT.—See funded debt under The Connecticut Co.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$50,895	$51,980	$49,606	$52,348
" " other sources	72	2,214	645	2,487
Gross income	50,967	54,194	50,251	54,835
Operating expenses	30,342	32,596	29,958	29,906
Gross inc. less oper. expenses	20,625	21,598	20,293	24,929
Deductions from earnings.				
Interest on funded debt	7,500	7,500	7,500	7,500
" " unfunded debt	999	1,998		
Taxes	2,073	2,210	2,229	2,359
Net income	10,053	9,890	10,564	15,070
Dividends paid			9,500	9,500
To surplus account	*14,100	9,890	1,064	5,570
Total surplus account	26,897	36,787	39,219	38,595

Dividends paid, in 1906, 5 p. c. on preferred stock and 3 p. c. on common stock.

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 5,184	$ 8,262	$ 5,703	$ 7,895
Transportation expenses	21,939	20,037	18,474	17,121
Maintenance of way and structures	1,218	2,854	4,187	2,946
" " equipment	2,001	1,443	1,594	1,944
Total	$30,342	$32,596	$29,958	$29,906

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	1,030,460	1,081,069	1,011,215	1,081,914
Car miles run	237,764	245,178	234.230	234,535
Pass. receipts per car mile	$.214	$.219	$.215	$.2313
Oper. exps. per car mile	.127	.133	.127	.1376

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$422,609	$432,329	$433,843	$435,081
Cash	1,411	6,572	5,577	17,542
Prepaid accounts	27	532	574	606
Interest in advance	110	250	250	
Accounts receivable	197	4,440	4,482	
Other assets		12,000	12,000	
Materials and supplies	1,163	1,358	3,121	7,761
Total	$425,516	$457,481	$459,847	$460,990
LIABILITIES.				
Capital stock	$200,000	$270,000	$270,000	$270,000
Funded debt	150,000	150,000	150,000	150,000
Bills and accts. payable	47,940	70	3	
Accrued liabilities	679	624	625	2,395
Profit and loss (surplus)	26,897	36,787	39,219	38,595
Total	$425,516	$457,481	$459,847	$460,990

PLANT AND EQUIPMENT—Miles of track (electric), 12.65; gauge, 4 ft. 8½ in.; 56 lb. T rail; 16 motor cars, 4 service cars, 2 snow plows; Slater engines; Gen. Elec. dynamos and motors; Massachusetts cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Own Electric Park.

OFFICERS.—Supt. Charles Alidis, Torrington; Ch. Engr. of Power Station, Wm. Hallenbeck; Mast. Mech. Geo. Chapman.

GENERAL OFFICE, Winsted, Conn.

POWER STATION AND REPAIR SHOPS, Burrville, Conn.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, 01, p. 307.

Date of information, Jan., 1908. b

WALLINGFORD.

WALLINGFORD TRAMWAY CO.—The property, rights and franchises of this company have been purchased by The Consolidated Ry. Co. See The Connecticut Co., New Haven, Conn.

WAREHOUSE POINT.

Population (including Enfield) in 1890, 4,663, in 1900, 6,699.

Hartford & Springfield Street Railway Co.—This company is the successor to the Enfield & Longmeadow Electric Railway Co., which was chartered Feb. 11, 1895, in perpetuity. Municipal franchise granted in 1896. This company owns all of the property and franchises of the East Windsor Street Ry. Co. It also owns and operates the Windsor Locks Traction Co. On Mar. 31, 1904, the Somers & Enfield Electric Ry. Co. was merged into this company and is now operated as a part of its system. On July 20, 1906, the Rockville, Broad Brook & East Windsor Street Ry. Co. was purchased by the above company. Annual meeting third Tuesday in July.

CAPITAL STOCK.—Preferred, authorized and outstanding, $285,000; common, authorized and outstanding, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $600,000; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July., at office of American Trust Co., Boston, Mass., trustee of mortgage.

Windsor Locks Traction Co.'s first mortgage 5 p. c. bonds, authorized, $300,000, issued, $161,000; dated July 1, 1904, due 1924; int. payable Jan. and July at office of American Trust Co.

Rockville, Broad Brook & East Windsor Street Ry's, first mortgage 5 p. c. bonds, authorized, $300,000, issued, $200,000; dated Apr., 1906, due, Apr. 1926; int. payable Apr. and Oct. at office of American Trust Co.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$76,529	$127,285	$149,736	$173,426
" " other sources	4,504	884	20,541	4,666
Gross income	81,033	128,169	170,277	178,092
Operating expenses	54,704	74,970	86,147	102,899
Gross inc. less oper. expenses	26,329	53,199	84,130	75,193
Deductions from earnings.				
Interest on funded debt	24,489	39,441	42,504	47,475
" " unfunded debt	1,761	809	1,241	687
Taxes	6,400	9,700	9,000	13,150
Net income	*6,321	3,249	31,385	13,881
Dividends			4,436	14,856
Surplus		3,021	26,949	*975
Total surplus	*18,798	*15,388	11,195	10,220
P. c. dividends paid				6

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 7,525	$11,510	$18,330	$ 19,409
Transportation expenses	33,451	47,293	53,793	66,344
Maintenance of way and structures	3,035	4,677	4,357	5,536
" " equipment	10,693	11,490	9,667	11,290
Total	$54,704	$74,970	$86 147	$102,899

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried + Transfers	1,409,982	2,451,919	2,799,060	3,527,251
Car miles run	364,661	598,026	689,454	828,781
Total receipts per car mile	$.222	$.214	$.219	$.212
Oper. exps. per car mile	.150	.125	.126	.120

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$1,075,208	$1,368,666	$1,678,438	$1,771,866
Materials on hand	64	2,608	4,513	7,879
Bills receivable	75	500	18,993	1,971
Cash on hand	4,556	148	5,468	1,672
Investment	11,040	22,040	11,040	11,040
Prepaid accounts	927	1,684	1,508	1,778
Profit and loss (deficit)	18,798	15,388		
Total	$1,110,668	$1,411,034	$1,719,960	$1,796,206
LIABILITIES.				
Capital stock	$ 450,000	$ 500,000	$ 700,000	$ 785,000
Funded debt	593,000	761,000	961,000	961,000
Loans and notes payable			28,800	25,000
Bills and accounts payable	62,780	41,595	9,442	5,155
Accrued liabilities	4,888	8,439	9,523	9,831
Other liabilities		100,000		
Profit and loss (surplus)			11,195	10,220
Total	$1,110,668	$1,411,034	$1,719,960	$1,796,206

PLANT AND EQUIPMENT.—Miles of track (electric), 48.1; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 45 motor passenger cars, 4 snow plows, 3 work cars; 300 H. P. station plant; Ideal engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. Wm. A. Tucker, Boston, Mass.; Sec. Arthur Perkins, Hartford, Conn.; Treas. Chauncey Eldridge, Boston, Mass.; Asst. Treas. Nathan Anthony, Boston, Mass.; Gen. Man. & Pur. Agt. H. S. Newton, Warehouse Point, Conn.; Engr. Power Station, Wm. Young; Mast. Mech. Wm. McCoy.

DIRECTORS.—Wm. A. Tucker, John C. Rice, Chauncey Eldridge, Boston, Mass.; Arthur Perkins, Francis R. Cooley, Lewis Sperry, Hartford, Conn.; H. S. Newton, Warehouse Point, Conn.

GENERAL OFFICE, 53 State St., Boston, Mass. Local office, Warehouse Point, Conn.

POWER STATION, Warehouse Point, Conn.

REFERENCES.—Opening of road, Vol. XVIII, Jan. 18, '02, p. 83 (map); description of road, Vol. XIX, Feb. 1, '02, p. 126 (ill.); description of new extension, Vol. XXIV, Sept. 3, '04, p. 320, (ill.); new design of snow plough, Vol. XXIV, Oct. 22, '04, p. 760; new cars, Vol. XXV, Jan. 7, '05, p. 43 (ill.).

Date of information, Mar., 1908. s

WEST HAVEN.

WINCHESTER AVENUE RAILROAD CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See Connecticut Co., New Haven, Conn.

WILLIMANTIC.

Population in 1900, 8,937.

WILLIMANTIC TRACTION CO.—Organized July 1, 1901. On Aug. 16, 1903, began operation of an electric railway from Willimantic to Baltic, a distance of 10 miles. Annual meeting first Tuesday in Nov. On Dec. 6, 1905, this road was merged into The Consolidated Ry. Co. See Connecticut Co., New Haven, Conn.

POWER STATION, So. Windham, Conn.

REFERENCE.—Purchase, Vol. XXVI, Oct. 14, '05, p. 754.

Date of information, Jan., 1908. b

DELAWARE.

MIDDLETOWN.

Population in 1900, 1,567; in 1906, 2,000; Odessa in 1900, 700.

Odessa & Middletown Railway Co.—Charter and franchises perpetual. Annual meeting first Monday in Jan. Connected Odessa and Middletown, but at the date of this report the road was not in operation.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $50,000.

OPERATION.—Year ending Sept. 30,	1904.	1906.
Earnings from passengers	$ 9,700	$10,262
" " other sources	600	927
Gross income	10,300	11,189
Operating expenses	4,100	5,465
Gross income less operating expenses	6,200	5,724
Deductions from earnings.		
Interest	2,500	2,500
Taxes	210	284
Rentals	800	900
Net income	2,690	2,040
Total surplus account	2,690	2,040

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 5 ft. 2 in.; 2 motor cars, 2 trail cars; power rented from the Municipal Light & Water Commission of Middletown.

OFFICERS.—Pres. Daniel W. Corbitt, Odessa, Del.; V. Pres. Edwin R. Cochran, Wilmington, Del.; Sec. Joseph L. Gibson, Odessa. Del.; Treas., Pur. Agt., Man. & Supt. Walter S. Letherbury, Middletown, Del.; Elec. Engr. Theo. Whitlock; Ch. Engr. Geo. Foraker; Engr. Power Station, Walter Jackson.

DIRECTORS.—Daniel W. Corbitt, Edgar A. Tennis, Edwin R. Cochran, Jr., John C. Corbitt, Wm. R. Polk, John P. McIntyre, Joseph Hanson, Joseph L. Gibson, Walter S. Letherbury.

GENERAL OFFICE AND REPAIR SHOPS, Middletown, Del.

Date of information, Mar., 1908. z

NEW CASTLE.

Population in 1900, 3,380.

Wilmington, New Castle & Southern Railway Co.—Organized in Mar., 1904, as a consolidation of the Wilmington & New Castle Electric Ry. Co., and the New Castle & Delaware City Ry. Co. The stock of the old companies has been deposited in exchange for the new stock. The stockholders of the Wilmington & New Castle Electric Ry. Co. received for each of their old shares one share of preferred, and a half share of common stock, and the stock of the New Castle & Delaware City Co. was exchanged share for share. On May 23, 1907, company was placed in hands of Wilmer Palmer and J. Chester Gibson as receivers. Annual meeting first Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $160,000, preferred (6 p. c. cum. after 1907), authorized and issued, $170,000; par value of each, $10 per share.

FUNDED DEBT.—General consolidated mortgage 5 p. c. bonds, authorized, $650,000, issued, $400,000; dated June 1, 1904, due 1934; denom. $500; int. payable June and Dec. at office of Security Trust & Safe Deposit Co., Wilmington, Del., trustee of mortgage.

NOTE.—The $150,000 bonds unissued are reserved for future extensions and improvements. These bonds may be redeemed on any interest day after June 1, 1909, at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.; 58 lb. T and 70 lb. girder rail; 14 motor cars, 2 freight cars, 1 snow plow; Gen. Elec. dynamos and motors.

OFFICERS—Receivers, Wilmer Palmer and J. Chester Gibson; Pres. T. Bayard Heisel; V. Pres. Willard Saulsbury; Sec., Supt. & Pur. Agt. Chauncey P. Holcomb; Treas. J. Chester Gibson; Audr. R. H. Megginson; Elec. Engr. Wm. E. Meyers.

DIRECTORS.—H. A. Richardson, Peter J. Ford, Willard Saulsbury, T. Bayard Heisel, H. J. Stoeckle, Francis Kelly.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, New Castle, Del.

Date of information, Mar., 1908. z

WILMINGTON.

Population in 1890, 61,431, in 1900, 76,508, in 1905 (estimated), 85,000.

WILMINGTON & CHESTER TRACTION CO.—Chartered in Mar., 1898. This company is a security holding corporation owning the entire capital stock of the following companies: The Wilmington City Ry. Co., Front & Union St. Ry. Co. and Gordon Heights Ry. Co., of Wilmington, Del.; also Chester Traction Co. and Chester & Delaware Street Ry. Co., of Chester, Pa.; also owns entire issue of bonds of Front & Union Street Ry. Co., and Gordon Heights Ry. Co.; also various other securities. This company is controlled by the United Power & Transportation Co., of Philadelphia, Pa., which owns 39,993 out of 40,000 shares of stock.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $4,000,000, issued, $2,305,000; in escrow (see Note), $1,695,000, dated Apr. 1898, due 1918; denom. $500 and $1,000; int. payable Apr. and Oct.; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

NOTE.—Of the collateral trust bonds, $2,305,000 have been issued for the purchase of the capital stock of the Chester Traction Co. and the Wilmington City Ry. Co., $1,695,000 are held in escrow to retire underlying securities.

EXHIBIT OF EARNINGS.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Balance to credit of profit and loss, Jan. 1	$ 19,230	$ 19,243	$ 19,245	$ 19,250
Income from securities, etc.	230,652	275,781	199,220	206,987
Total	249,882	295,024	218,465	226,237
Deductions.				
Interest on bonds	115,250	115,250	115,250	115,250
Taxes and expense acc'nt.	2,191	2,190	2,194	2,189
Compensation paid the United Power & Transportation Co.	12,341	57,530	980	8,414
Compensation paid Interstate Rys. Co.	857	810	791	1,133
Dividends paid, 5 p. c.	100,000	100,000	80,000	80,000
Total	$230,639	$275,780	$199,215	$206,986
Bal. to credit of profit and loss	19,243	19,244	19,250	19,251

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Supt. S. S. Hoff.

DIRECTORS.—John A. Rigg, Remi Remont, Philadelphia, Pa.; R. L. Jones, Reading, Pa.; P. E. Hurley, Trenton, N. J.; W. A. Rosen.

GENERAL OFFICE, Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Mar., 1908. z

WILMINGTON CITY RAILWAY CO.—Chartered Feb. 4, 1864. This company operates the Front & Union Street Ry. Co. and Gordon Heights Ry. Co. The entire capital stock of this company was acquired in 1898 by the Wilmington & Chester Traction Co., which is controlled by the United Power & Transportation Co.

CAPITAL STOCK, $520,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $600,000; dated Sept. 1, 1891, due 1911; denom. $500; int. payable Mar. and Sept., at office of Equitable Guarantee & Trust Co., of Wilmington, Del., trustee of mortgage.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Audr. W. A. Rosen; Gen. Supt. S. S. Hoff.

DIRECTORS.—Jno. A. Rigg, R. L. Jones, W. A. Rosen, Sam'l S. Hoff, Remi Remont, Wm. R. McIlvain and D. B. C. Casherwood.

GENERAL OFFICE, Wilmington, Del.; Philadelphia office, Mariner & Merchant Bldg., Philadelphia, Pa.

REFERENCE.—Improvements, Vol. XXVII, Apr. 21, '06, p. 652.

Date of information, Mar., 1908. z

People's Railway Co.—This company has absorbed the Wilmington & Brandywine Springs Ry. and the Wilmington & Elsemere Electric Ry. The road connects Wilmington with Elsemere, Roselle, Faulkland, Marshallton and Greenbank.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT, authorized and issued, $1,524,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 5 ft. 2 in.; 64 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Brandywine Springs.

OFFICERS.—Pres. S. Garland, Wilmington, Del.; V. Pres. J. P. Allmond, Wilmington, Del.; Sec. L. H. Ball, Faulkland, Del., Treas. T. F. Barry, Philadelphia, Pa.; Gen. Man. & Pur. Agt. R. W. Crook, Wilmington, Del.; Audr. P. A. Barry, Wilmington, Del.; Ch. Engr. H. H. Williams, Wilmington, Del.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Sixth and Hawley Sts., Wilmington, Del.

Date of information Jan., 1908. d

DISTRICT OF COLUMBIA.

WASHINGTON.

Population in 1890, 230,392, in 1900. 278,718, in 1903, 293,217, in 1906, 326,425.

Washington Railway & Electric Company—Incorporated as the Washington & Great Falls Electric Railway Co., July 29, 1892, by special Act of Congress; on Feb. 1, 1902, the name was changed to Washington Railway & Electric Co. On Feb. 4, 1902, this company purchased the assets of the Washington Traction & Electric Co., which were sold under foreclosure on Nov. 24, 1901, in pursuance of a plan for the reorganization of that company's finances. This plan provided for the foreclosure of the collateral trust mortgage of the Washington Traction & Electric Co., and the formation of a new company with authority to issue (a) $17,500,000 4 p. c. 50 year gold bonds; (b) $8,500,000 5 p. c. preferred stock cumulative after June 1, 1904, (c) $6,500,000 common stock. Holders of old collateral trust bonds received for each $1,000 bond, $550 in new 4 p. c. bonds, $550 in new preferred stock, and $200 in new common stock. Each $100 share of old stock on payment of $9 per share received $9 in new preferred stock and $30 in new common stock. On Feb. 4, 1902, all real and personal property, and franchises of the Metropolitan R. R. Co. and of the Columbia Ry. Co. were purchased by this company. In addition to the mileage actually owned by this company (53.66) it controls through stock ownership other street railroads in the District of Columbia and State of Maryland with an aggregate track mileage of 92.56 miles, making the total track mileage of the system 146.22. It also controls the Potomac Electric Power Co. and the Great Falls Power Co. The companies controlled, with their mileage, their total outstanding capital stock, the amount owned by the Washington Railway & Electric Co., and the amount not owned by the Washington Railway & Electric Co. are as follows:

	Mileage.	Capital Stock.	Amount Owned.	Amount not Owned.
Anacostia & Potomac River R. R. Co.	20.06	$2,000,000	1,993,250	6,750
Brightwood Ry. Co.	11.95	108,500	108,250	250
City & Suburban Ry. Co.	32.46	1,750,000	1,530,100	219,900
Georgetown & Tennallytown Ry. Co.	8.54	200,000	156,650	43,350
Wash. & Glen Echo R. R. Co.	5.81	200,000	197,150	2,850
Wash. & Rockville Ry. Co.	10.83	50,000	50,000	
Wash., Woodside & Forest Glen Ry. & Power Co.	2.91	25,000	25,000	
Total Railways	92.56	$4,333,500	4,060,040	273,100
Potomac Elec. Power Co.		5,000,000	5,000,000	
Great Falls Power Co.		500,000	333,400	166,600
Grand total		$9,833,500	9,393,800	439,700

The Washington Ry. & Electric Co. also owns the following mortgage debt of the above named, controlled companies:

Entire issue of	$100,000	Brightwood Ry. Co.	2nd	mortg.	6 p.c. bonds
" " "	70,000	Geo. & Tennallytown	1st	"	" "
" " "	30,000	" " "	2nd	"	" "
" " "	200,000	Wash. & Glen Echo R. R.	1st	"	" "
" " "	50,000	" " " "	2nd	"	" "
" " "	45,000	Wash. & Rockville Ry.	1st	"	5 p.c. "
	32,000	out of $40,000 issue of Washington, Woodside & Forest Glen Ry. & Power Co., 1st mortgage 6 p. c. bonds.			
Total	$527,000				

CAPITAL STOCK.—Common, $6,500,000; preferred, $8,500,000, preferred stock is entitled to 5 p. c. dividends, cumulative after June 1, 1904. Participates in no other dividends but is preferred in liquidation to the amount of its par value, together with all accrued dividends. Both classes of stock are to be held in a voting trust for five years from Mar., 1902, and for such further period, if any, as shall elapse before the preferred stock shall have received 5 p. c. cash dividends for three consecutive years, although the voting trustees may in their discretion, deliver the stock or any part thereof at an earlier time.

WASHINGTON RAILWAY & ELECTRIC COMPANY.

Statement of funded debt Dec. 31, 1907.

(a)	*Wash. Ry. & Elec. Co. 4 p. c. consolidated mortg.	$10,223,350
(b)	Columbia Ry. Co. 6 p. c. first mortgage	500,000
(c)	Columbia Ry. Co. 5 p. c. second mortgage	500,000
(d)	Metropolitan R. R. Co. 5 p. c. first mortgage	1,850,000
(e)	Metropolitan R. R. Co. 6 p. c. cer. of indebt., series "A"	100
(f)	Metropolitan R. R. Co. 6 p. c. cer. of indebt. series "B"	259
	Total	$13,073,709

CONTROLLED COMPANIES.

(g)	Anacostia & Potomac River R. R. Co. 5 p. c. first mtge.	$ 2,517,000
(h)	Brightwood Ry. Co. 6 p. c. first mortgage	250,000
(i)	City & Sub'n Ry. 5 p. c. first mtge,, due. Aug 1. 1948.	1,750,000
(j)	Wash., Woodside & Forest Glen Ry. & Power Co. 6 p. c. first mortgage	8,000
(k)	Potomac Electric Power Co. 5 p. c. first mortgage	1,700,000
(l)	†Potomac Electric Power Co. 5 p. c. consolidated mtge.	2,650,000
(m)	United States Electric Lighting Co. 6 p. c. debenture improvement bonds	100
	Total	$ 8,875,100
	Grand total	$21,948,809

*Of this amount $ 851,600 are held in treasury.
†Of " " 1,350,000 " " " "

(a) Washington Railway & Electric Co.'s consolidated mortgage 4 p. c. gold bonds authorized, $17,500,000, outstanding, $10,223,350; coupon, but may be registered; dated Mar. 1, 1902, due Dec. 1, 1951; denom. $500 and $1,000; int. payable June and Dec. at the office of the trustee, the United States Mortgage & Trust Co., New York City; redeemable upon any interest date at 105 and interest. The authorized issue of these bonds is $17,500,000 of which $7,607,650 were to be used in accordance with the plan of reorganization for the retirement of underlying liens; $8,065,100 were alloted to bondholders of the Washington Traction & Electric Co., and issued for the purposes of re-organization; $327,250 were to be used for the purposes of the new company and the remainder, $1,500,000, were to remain in treasury of the company until issued under such limitations as are provided in the mortgage securing the same.

(b) Columbia Railway Co.'s first mortgage 6 p.c. bonds $500,000; coupon, but may be registered; dated Oct. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct. at office of the American Security & Trust Co., Washington, D. C., trustee of mortgage.

(c) Columbia Railway Co.'s extension mortgage 5 p. c. gold bonds $500,000; coupon, but may be registered; dated Dec. 1, 1898, due Oct. 1, 1914: denom. $500; int. payable Apr. and Oct. at office of the American Security & Trust Co., Washington, D. C., trustee of mortgage. Bonds are not subject to call.

(d) Metropolitan R. R. Co.'s first mortgage 5 p. c. gold bonds, $1,850,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; denom. $1,000; int. payable Feb. and Aug. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trust of mortgage. These bonds were authorized by Congress for the purpose of substituting electric power for animal traction. They are secured by a mortgage on the entire property of the company including real estate, a portion of which may be sold and the proceeds applied to a sinking fund for the purchase of the bonds at not exceeding $110 and interest, no bonds to be drawn.

(e) Metropolitan R. R. Co.'s 6 p. c. registered certificates of indebtedness, Series "A", $250,000; outstanding, $99; dated Aug. 12, 1896; due Oct. 1, 1906; int. payable Apr. and Oct. at company's office; Washington Loan & Trust Co., trustee of mortgage.

(f) Metropolitan R. R. Co.'s $250,000 6 p. c. registered certificates of indebtedness, Series "B", outstanding, $259, issued Apr. 21, 1897, due June 1, 1907; int. payable June and Dec. at company's office; Washington Loan & Trust Co., trustee of mortgage.

NOTE.—Under date of June 9, 1899, a mortgage was given to the Washington Loan & Trust Co. to secure such of the above certificates of indebtedness as should be presented within sixty days and stamped "Subject to payment on thirty days notice at the rate of 120 p. c. on the par value and accrued interest at the option of the company."

(g) Anacostia & Potomac River R. R. Co.'s first mortgage 5 p.c. gold bonds, authorized, $3,000,000, issued, $2,517,000; coupon, but may be registered; dated Apr. 1, 1895, due Apr. 1, 1949; denom. $1,000; int. payable Apr. and Oct. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trustee of mortgage; redeemable within five years from date at 110 and interest, and thereafter at 112½ and interest. Any surplus not over $25,000 per annum remaining after payment of 6 p.c. on the stock is set apart as a sinking fund.

(h) Brightwood Railway Co.'s first mortgage 6 p. c. gold bonds, authorized, $250,000; coupon, but may be registered; dated Oct. 1, 1892, due 1912; denom. $1,000; int. payable Apr. and Oct. at office of the Central Trust Co. of New York, trustee of mortgage.

(i) City & Suburban Railway of Washington Co.'s first mortgage 5 p. c. gold bonds $1,750,000; coupon, but may be registered; dated Aug. 1, 1898, due 1948; denom. $1,000; int. payable Feb. and Aug. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trustee of mortgage. Any surplus not over $25,000 per annum

remaining after payment of 6 p. c. on the stock is set apart as a sinking fund. Bonds cannot be called before maturity.

(j) Washington, Woodside & Forest Glen Railway & Power Co's first mortgage 5 p. c. bonds, $8,000; coupon but may be registered; dated, June 1, 1897, due 1917; denom. $500; int. payable June and Dec. at office of the Washington Loan & Trust Co., Washington, D. C., trustee of mortgage.

(k) Potomac Electric Power Co.'s first mortgage 5 p.c., 25 year, $1,000 coupon gold bonds with privilege of registration as to principal; dated June 1, 1904; due June 1, 1929; int. payable June and Dec. at office of Commercial Trust Co. of New Jersey, Jersey City, N. J., the trustee; redeemable upon any interest date at 110 and interest; original authorized issue, $4,000,000; subsequently limited to $1,700,000, all of which have been issued.

(l) Potomac Electric Power Co.'s consolidated mortgage 5 p. c. 30 year, $1,000 gold coupon bonds, with privilege of registration of principal; dated June 30, 1906, due July 1, 1936; int. payable Jan. and July, at the office of the Commercial Trust Co. of New Jersey, Jersey City, N. J., trustee of mortgage. Guaranteed principal and interest by the Washington Railway & Electric Co. Authorized, $7,000,000, issued, $2,650,000; balance reserved as follows:

Reserved for retirement of Potomac Electric Power Co. first mortgage bonds maturing June 1, 1929, $1,700,000.

Reserved for future extensions and betterments, $2,650,000.

A sinking fund installment of 2 p. c. of the amount of outstanding bonds is to be set aside each year beginning Jan. 1, 1908. Bonds purchased for the fund are to be kept alive.

(m) United States Electric Lighting Co.'s improvement debenture 6 p. c. coupon bonds, $300,000, outstanding, $100; dated May 1, 1897, due 1907; denom. $100 and $500; int. payable May and Nov. at office of American Security & Trust Co., Washington, D. C.

NOTE—Under date of Sept. 11, 1902, a mortgage was given to the Guaranty Trust Co. of New York, trustee, to secure such of the above improvement debenture bonds and certificates of indebtedness as should be presented to them and stamped with trustee's certificate.

OPERATION—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross earns. from oper.	$2,644,360	$2,905,907	$3,133,240	$3,385,749
Operating expenses	1,355,823	1,478,466	1,613,096	1,748,753
Net earnings from oper.	1,288,537	1,427,441	1,520,144	1,636,996
Miscellaneous income	49,024	50,553	44,595	42,353
Gr. inc. less oper. exps.	1,337,561	1,477,994	1,564,739	1,679,349
Deductions from earn.				
Interest	832,662	850,298	883,436	937,199
Taxes	148,377	109,157	157,682	170,029
Surplus	356,522	478.539	523,621	572,121
Dividends paid			425,000	425,000
Total surplus			737,961	832,382
P.c. op. exps. to gr.earn.	51.29	50.86	51.49	51.66
P. c. dividends paid			5	5

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Cost of property	$27,519,358	$27,743,475	$27,871,483
Securities rec'd from re-organization committee, set aside as a depreciation reserve	439,350	439,350	439,350
Bonds issued for new construction since Feb. 4, 1902	227,000	227,000	
Investment in $500,000 Wash. Ry. & Elec. Co. 4 p. c. bds.	416,071	416,071	416,071
Loan Potomac Elec. Power Co.			500,000
Investments in real estate and sundry securities	27,279	25,422	24,659
Material and supplies	63,513	72,974	88,517
Accounts receivable, subsidiary companies (since paid)	60,672	107,558	131,619
Accounts receiv., miscellaneous	41,816	22,745	24,871
Prepaid insurance	6,364	5,192	5,792
Cash	283,959	361,854	197,234
Total	$29,085,382	$29,421,641	$29,699,596
LIABILITIES.			
Capital stock, preferred	$ 8,500,000	$ 8,500,000	$ 8,500,000
" " common	6,500,000	6,500,000	6,500,000
Funded debt	12,647,100	12,913,439	13,073,709
Depreciation reserve	466,290	516,290	516,290
Accounts payable	65,201	63,509	89,732
Accrued interest on funded debt	84,686	82,613	83,530
" taxes	26,972	27,299	27,206
Reserve for settlement of damage claims and current renewals	70,691	80,530	76,747
Profit and loss (surplus)	724,442	737,961	832,382
Total	$29,085,382	$29,421,641	$29,699,596

PLANT AND EQUIPMENT.—Miles of track (electric and underground), 146.22; gauge, 4 ft. 8½ in.; 60 lb. to 96 lb. rail; 702 cars, of which 503 are motor cars, 126 trail cars, 50 service cars and 23 snow plows and sweepers.

PARKS AND AMUSEMENT RESORTS.—Reaches Glen Echo Park.

OFFICERS.—Pres. Allan L. McDermott, Jersey City, N. J.; 1st V. Pres. C. F. Norment, Washington, D. C.; 2d V. Pres. Geo. H. Harries; Sec. F. J. Whitehead; Treas. & Comp. Wm. F. Ham; Gen. Man. H. W. Fuller; Pur. Agt. & Mast. Mech. Gordon Campbell; Engr. Maint. of Way, C. S. Kimball; Ch. Engr. Power Houses, L. E. Sinclair.

DIRECTORS.—George Truesdell, Allan L. McDermott, George H. Harries, Wm. Loeb, Jr., Woodbury Blair, Clarence F. Norment, Ward Thoron.

GENERAL OFFICE, 14th and East Capitol Sts., Washington, D. C.

POWER STATIONS.—14th and B. N. W., and Bennings Road and Eastern Branch; repair shops, 24th and P Sts.

REFERENCES.—Double trolley system in Washington, Vol. XVI, Feb. 3, '00, p. 118 (ill.); transfer privileges restricted, Vol. XVI, Aug. 18, '00, p. 773; conversion to conduit system, Vol. XVI, Oct. 6, '00, p. 993; description of power plant Vol. XVII, June 29, '01, p. 736 (ill.); report of companies, Vol. XVIII, Aug. 10, '01, p. 171; sale of road, Vol. XVIII, Nov. 30, '01, p. 781; new cars, Vol. XXIV, Nov. 5, '04, p. 854 (ill.); report of earnings, Vol. XXV, Mar. 4, '05, p. 456; car house, Vol. XXX, Dec. 21, '07, p. 1160.

Date of information, Mar., 1908. z

Baltimore & Washington Transit Co.—This company operates an electric railway from Takoma to Glen Sligo, about 2 miles, opened in Sept., 1897, and enters Washington, where city transfers are given. Entrance into Washington is over the tracks of the Brightwood Electric Ry., by traffic agreement. An extension to Sandy Spring, Md., 14 miles, is proposed. This road is now changing from trolley to the American Monorail system.

CAPITAL STOCK, authorized, $1,000,000, issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $50,000 (see note); int. payable Apr. and Oct. at office of Maryland Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—Further issue of these bonds can only be made on completion of extensions or double tracking.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park.

OFFICERS.—Pres. & Gen. Man. Wm. A. Mellen, Washington, D.C.; V. Pres. Henry W. Williams, Baltimore, Md.; Sec. & Treas. Geo. Schodel, Washington, D. C.

GENERAL OFFICE, 1808 Kalorama Ave., Washington, D. C.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1907. z

Capital Traction Co.—Chartered in Sept., 1895, as a consolidation of the Washington & Georgetown R. R. Co. and the Rock Creek Ry. Co., of the District of Columbia. Annual meeting second Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $12,000,000; par value, $100 per share. Dividends in 1899, 3 p. c.; in 1900, 1901 and 1902, 4 p. c.; in 1903 and 1904, 5 p. c. On Apr. 1, 1905, a quarterly dividend of 1½ p. c. was paid, increasing the rate to 6 p. c. per annum thereafter.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $6,000,000, issued (see note), $2,520,000, held in treasury, $1,480,000; denom. $500; dated June 1, 1907, due 1947; int. payable June and Dec., at the office of the Union Trust Co., Washington, D. C., trustee of the mortgage.

NOTE.—Of the $6,000,000 new bonds only $4,000,000 is to be issued as follows: $600,000 to pay off floating debt, $1,134,000 to retire outstanding bonds, $780,000 to be used for improvements, and balance $1,480,000 to be held in treasury to meet future needs of company.

The old first mortgage 4 p. c. bonds have been redeemed.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers.	$1,513,456	$1,632,286	$1,704,222	$1,760,209
" other sources	22,633	24,373	22,832	26,299
Gross income	1,536,080	1,656,659	1,727,054	1,786,508
Operating expenses	633,766	680,545	714,521	*903,481
Gross inc. less op. exps.	902,383	976,114	1,012,533	883,027
Deductions from earnings.				
Interest	43.178	42,261	43,200	91,500
Taxes	83,561	72,224	86,793	
Tax for special police	10,449	10,449		
Net income	765,195	851,180	882,540	791,527
Dividends paid	600,000	720,000	720,000	720,000
Surplus	165,195	131,180	162,540	71,527
Credits to profit and loss	4,000	4,130	409,280	2,705,748
Balance January 1st	31,678	27,556	32,670	
Total	200,873	162,866	604,490	2,777,275

Please note date of information at end of each report.

	1904.	1905.	1906.	1907.
Extension account			497,618	653,383
Loaned general account				16,131
Renewal fund	3,833	30,645		222,569
Cost of redemption of 4 p.c. bonds				1,134,000
Bills payable	100,000			
Construction and equip.	54,406	24,363	66,234	617,375
Real estate	10,729	70,805		
Insurance reserve	4,350	4,383	4,228	6,579
Bond sales				6,956
Total			568,080	2,656,993
Balance December 31	27,556	32,670	36,410	120,282

* Including taxes 51.328 p. c. of passenger receipts.

OPERATING EXPENSES.

Year ending Dec. 31,	1902.	1903.	1904.	1906.
General expenses	$171,704	$109,525	$122,797	$122,572
Transportation expenses	372,902	384,305	403,433	462,772
Maint. of way and structures	25,961	38,676	34,470	35,839
" " equipment	61,419	58,432	73,006	93,338
Total	$631,987	$590,938	$633,706	$714,521

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Revenue pass. carried	35,066,360	35,929,441	39,640,442	40,987,980
Transfer " "			14,499,160	15,311,445
Motor car mileage	5,151,396	5,189,518	5,373,064	5,634,095
Trail car mileage	4,557,578	4,629,187	4,834,752	5,045,800
Total car mileage	9,708,974	9,818,705	10,207,816	10,679,895

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1907.
Cost of road	$ 7,635,239	$ 7,635,239	$ 7,635,239	$ 8,070,681
Cost of equipment	3,970,854	4,025,260	4,046,623	4,548,575
Real estate	1,362,616	1,373,345	1,444,150	1,843,747
Renewal fund	121	121	30,121	
Insurance reserve	101,461	105,811	110,193	121,000
Cash	31,678	27,556	32,670	120,282
Extension acct			3,000	
Bills payable				16,131
Profit and loss (deficit)	121,337			
Total	$13,223,306	$13,167,332	$13,301,996	$14,720,417
LIABILITIES.				
Capital stock	$12,000,000	$12,000,000	$12,000,000	$12,000,000
Funded debt	1,080,000	1,080,000	1,080,000	2,520,000
Bills payable	100,000			16,131
Tickets	43,306	46,972	50,184	55,384
Other liabilities			171,812	
Profit and loss (sur)		40,360		128,902
Total	$13,223,306	$13,167,332	$13,301,996	$14,720,417

PLANT AND EQUIPMENT.—Miles of track (electric), 44.27 of which 11.06 are equipped with the overhead electric system and 33.21 with conduit system; gauge, 4 ft. 8½ in.; 50 lb. and 95 lb. rail; 315 motor cars, 257 trail cars, 24 grip cars, 2 mail cars, 7 sweepers, 4 sand cars; 7,700 H.P. station plant; Allis engine; Westg.-Parsons turbines; Gen. Elec. dynamos; Gen. Elec. and West. motors; Stephenson, Brill, Cincinnati and American cars; Lord-Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Chevy Chase Lake.

OFFICERS.—Pres. Geo. E. Hamilton; V. Pres. Henry Hurt; 2d V. Pres. & Gen. Man. D. S. Carll; Sec. H. D. Crampton; Treas. R. D. Simms; Supt. & Elec. J. H. Hanna; Ch. Engr. of Power Station, C. J. Hoshall; Mast. Mech. J. W. Harper.

DIRECTORS.—Henry Hurt, John S. Larcombe, Maurice J. Adler, Edw. J. Stellwagen, Geo. E. Hamilton, D. S. Carll, Washington, D.C.; Wm. Manice, 55 William St., New York City.

GENERAL OFFICE, 36th & M Sts., N. W., Washington, D. C.

POWER STATION, Grace St., near 32d St., Washington, D. C. Repair shop, 3222 M St., N. W., Washington, D. C.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; convertible cars, Vol. XXIV, Aug. 27, '04, p. 299 (ill.); cars, Vol. XXVII, June 23, '06, p. 990.

Date of information, Mar., 1908. z

Washington, Alexandria & Mt. Vernon Railway Co.—Chartered Feb. 18, 1890, as the Alexandria & Fairfax Passenger Ry. Co. On Feb. 25, 1892, the name was changed to Washington, Alexandria & Mt. Vernon Electric Ry. Co., and on Mar. 2, 1896, to the name as it now stands. The road was opened between Alexandria, Va., and Mt. Vernon, Va., on Sept. 21, 1892. The line was extended from Alexandria to Washington in 1896.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

Dividend of 1 p. c. paid Jan., 1907, and Jan., 1908.

FUNDED DEBT.—This company has canceled and retired its former bonded debt and has executed a first mortgage dated Mar. 1, 1905, due 50 years; the Real Estate Trust Co., of Philadelphia, trustee, for a total of $2,500,000. Of this amount $1,900,000 are outstanding; $600,000 being reserved in the treasury for future acquisition, betterments, etc., etc. The bonds secured by this first mortgage are payable in gold and bear interest at the rate of 5 p. c. per annum, payable semi-annually, on the first days of Mar. and Sept.; redeemable at 110 and and accrued interest upon three months' notice.

OPERATION.—Year ending	June 30, 1905.	Dec. 31, 1905.	Dec. 31, 1906.	Dec. 31, 1907.
Gross income	$148,726	$252,999	$275,747	$325,969
Operating expenses	136,269	*132,940	*153,173	179,762
Gross income less oper. exps.	112,457	120,056	122,574	146,207
Deductions from earnings.				
Int. on funded debt	35,000	75,000	86,550	93,930
Taxes	5,529			9,631
Rentals		11,499	10,389	
Net income	71,928	33,560	25,655	43,475
Dividends paid	12,500		15,000	15,000
Loss on redemp. of $70,000 1st mort. bds. at a prem. of 10 p.c.	70,000			
Surplus	†10,572	33,560	10,655	28,475
Total surplus	81,418		94,757	123,232

*Including insurance and taxes.
† Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses	$ 34,032	$ 34,971	$ 32,488	$ 50,642
Transportation expenses	72,317	62,568	62,103	87,424
Maint. of way and structures	13,507	17,430	14,899	16,113
" " equipment	26,762	24,056	26,779	25,583
Total	$146,618	$139,025	$136,269	$179,762

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1907.
Pass. carr. includ. transf.	1,905,724	1,822,276	1,904,920	2,924,945
" car miles run	624,079	619,068	637,886	914,085
Fgt. & expr. car miles run.	39,862	41,966	33,572	
Total car miles run	675,613	661,035	671,458	914,085
Total receipts per car mile	$.332	$.3595	$.3696	$.3570
Oper. exps. per car mile	.217	.2103	.2029	.1968

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$2,871,950	$3,335,789	$3,598,463
Suspense account	80,913	59,151	52,149
Cash on hand	118,467	67,520	84,197
Due by agents	294	1,000	1,000
Open accounts	2,943	791	1,341
Material and supplies	40,523	17,910	24,357
Total	$3,115,090	$3,482,161	$3,761,507
LIABILITIES.			
Capital stock	$1,500,000	$1,500,000	$1,500,000
Funded debt	1,500,000	1,794,000	1,900,000
Int. on fund'd debt due and accr'd	2,917	29,900	31,667
Accts. payable (unpaid vouchers)	30,755	63,504	206,608
Profit and loss (surplus)	81,418	94,757	123,232
Total	$3,115,090	$3,482,161	$3,761,507

PLANT AND EQUIPMENT.—Miles of track (electric), 27.26; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T, 80 lb. grooved and 90 lb. girder rail; 21 closed motor cars, 19 trail cars, 1 parlor car, 1 freight, 3 flat dirt cars, 1 sweeper, total 46 cars; 3,000 H. P. station plant; Westg. turb. and generators; Providence engines; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Clarence P. King; V. Pres. Henry H. Pearson, Jr.; Sec. & Treas. John W. Pittock; Asst. Treas. W. H. Lawton; Gen. Man. & Pur. Agt. Richard W. King; Supt. & Mast. Mech. P. E. Clift, Washington; Ch. Engr. J. H. Milstead, Washington, D. C.

DIRECTORS.—John Cassels, Frederick Mertens, Robt. A Chester, Washington, D. C.; S. Wynne Ffoulkes, Howard S Graham, Clarence P. King, Henry H. Pearson, Jr., and Fredk. H. Treat, Philadelphia, Pa.; Edw. H. Stokes, Millville, N. J.

GENERAL OFFICE, 12th St. and Pennsylvania Ave., Washington, D. C.

PRESIDENT'S OFFICE, 1309 Real Estate Trust Bldg., Philadelphia, Pa.

POWER STATIONS.—Four Mile Run, Va., and Alexandria, Va. Repair Shop, Four Mile Run, Va. (no P. O.)

REFERENCE.—Cars, Vol. XXV, May 20, '05, p. 924.

Date of information, Mar., 1908. z

Please note date of information at end of each report.

Washington, Arlington & Falls Church Railway Co.—Chartered 1896, as the successor to the Washington & Arlington R. R. Co. This company owns and operates electric railways running from the south end of the Aqueduct Bridge, in Washington, one to Ft. Meyer, Arlington National Cemetery, Columbia Station and Nauck, a distance of 4.5 miles, and one to Fairfax, Va., via Ballston, Falls Church and Vienna, a distance of 17 miles. Also a cut off line from Clarendon Station of Fairfax line to connect with Washington, Alexandria & Mt. Vernon Ry. near Arlington Junction to P. O. square in city of Washington, D. C., via the new Highway Bridge crossing the Ft. Meyer line at Hatfield, a distance of 3.5 miles. Road is now in hands of a receiver.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; due 1925; denom. $1,000; int. payable Jan. and July; Walter Hinchman, of New York, trustee of the mortgage.

Consolidated mortgage 5 p. c. gold coupon bonds authorized, $350,000, outstanding, $250,000; due 1953; denom. $1,000; int. payable Apr. and Oct. $100,000 held in treasury to take up first mortgage bonds when due. Merchants' Trust Co., Philadelphia, Pa., trustee of the mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$62,452	$84,948	$101,862	
" " other sources	2,613	2,508	5,560	
Gross income	65,065	87,456	107,422	$106,338
Operating expenses	51,082	61,671	82,278	83,697
Gross income less oper. exps	13,983	25,785	25,144	22,641
Deductions from earnings.				
Interest on funded debt	7,968	14,171	17,305	23,269
" " unfunded "	535	56		
Taxes	1,724	1,925	2,317	
Net income	3,756	9,633	5,522	*628
Total surplus	†13,834	‡14,082	‖14,656	

*Deficit.
†$ 5,758 has been charged off for equipment.
‡$ 9,385 " " " " " "
‖$14,948 " " " " " "

NOTE.—About 12 miles in operation June 30, 1904, to Jan. 1, 1905; about 21 miles Jan. 1, 1905 to June 30, 1905; entire 21 miles June, 1905, to June, 1906, accounts for apparently abnormal increase.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$16,454	$ 9,044	$ 9,691	$12,361
Transportation expenses	23,149	24,421	33,887	42,920
Maint. of way and structures	16,002	13,141	12,532	21,471
" " equipment	5,457	4,476	5,561	5,526
Total	$61,063	$51,082	$61,671	$82,278

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Pass'gers carried includ. transf.	799,471	824,438	1,145,620	1,188,366
" car miles run	241,680		394,276	448,505
Freight and express car miles run	9,390		9,263	8,558
Total car miles run	251,070	282,442	403,539	457,063
Total receipts per car mile	$.255	$.230	$.2165	$.235
Operating expenses per car mile	.243	.181	.1561	.185

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$227,779	$244,915	$416,876	$424,219
Shortage unaccounted for in books of former treasurer	3,634	3,634	3,634	
Cash on hand	2,221	24,065	7,084	9,157
Open accounts	1,575	1,575	1,621	1,575
Suspense account	1,491	389	1,007	389
Betterments	5,758	3,727	6,758	11,721
Arlington extension	3,949			
Clarendon cut off			2	26,425
West End extension	13,187			
Vienna & Fairfax extension		21,746		
Discount and commission		23,000		8,500
Total	$259,594	$323,051	$436,982	$481,986

LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	192,000	306,000	350,000
Taxes due and accrued	865			
Accrued interest		979	2,566	3,125
Unpaid coupons	3,000			
Accounts payable	39,892	16,238	14,334	24,205
Profit and loss (surplus)	15,837	13,834	14,082	4,656
Total	$259,594	$323,051	$436,982	$481,986

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. and 67 lb. T rail; 25 passenger cars, 14 freight cars; Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars; rent power.

OFFICERS.—Receiver, Chas. Hine; Pres. C. S. Hinchman; V. Pres. F. B. Hubbell; Sec. & Treas. C. Russell Hinchman; Gen. Man. Pur. Agt. & Supt. T. Garrett, Rosslyn, Va.; Ch. Engr. John A. Schlenther; Asst. Supts. C. A. S. Sinclair and Jacob Gerke, Ballston, Va.

DIRECTORS.—C. S. Hinchman, W. C. Arrison, Philadelphia; C. R. Hinchman, Cynwyd, Pa.; Walter Hinchman, New York; F. B. Hubbell, Washington.

GENERAL OFFICE, Rosslyn, Va.; V. President's office, 3528 M St., Washington, D. C.; Secretary's office, 902 Provident Bldg., Philadelphia, Pa.

REPAIR SHOP, Ballston, Va.

Date of information, Apr., 1908. j d x

Washington, Baltimore & Annapolis Electric Railway Co.—Incorporated in May, 1901. The company owns and operates the Washington, Berwyn & Laurel Electric R. R. and the Baltimore Terminal Co., connecting Washington, Baltimore and Annapolis.

CAPITAL STOCK, authorized and outstanding, $5,250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $3,000,000; dated May, 1905, due May, 1930; denom. $1,000; int. payable May and Nov., at the office of Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Second mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $1,000,000; dated May, 1905, due May, 1935; denom. $500 and $1,000; int. payable May and Nov. at The Cleveland Trust Co. and National Bank of Commerce, New York. The Cleveland Trust Co., Cleveland, O., trustee of mortgages.

NOTE.—The first mortgage bonds are subject to call May 1, 1915, or 1920, 1925 and 1930 at 110, but only as an entirety. The second mortgage bonds can be called as an entirety at 105 on May 1, 1910, or 1915, 1920 and 1925.

PLANT AND EQUIPMENT.—Miles of track (electric), 106; gauge, 4 ft. 8½ in.; 25 cars.

OFFICERS.—Pres. Geo. T. Bishop; V. Pres. John Sherwin; 2d V. Pres. & Gen. Man. J. N. Shannahan; Sec. & Asst. Treas. W. A. Kappler; Treas. & Asst. Sec. C. F. Gladfelter; Supt Transpt. Jos. O'Hara; Supt. Track & Overhead, J. J. Doyle; Pur. Agt. W. Stewart; Mast. Mech. T. M. Childs.

DIRECTORS.—Geo. T. Bishop, John Sherwin, Frank H. Ginn, John G. Masterton, all of Cleveland, O.; Geo. A. Craig, Toledo, O.; J. N. Shannahan, C. F. Gladfelter, Baltimore, Md.

GENERAL OFFICE, Terminal Bldg., 108 Liberty St., Baltimore, Md.

REFERENCES.—Description of road, (brief), Vol. XX, Sept., 13, '02, p. 350 (ill.), Vol. XX, Oct. 4, '02, p. 578 (ill.); description of road (brief), Vol. XXI, Apr. 25, '03, p. 620; arrangements for completion of road, Vol. XXV, Jan. 21, '05, p. 137; franchise in Baltimore, Vol. XXVII, Apr. 28, '06, p. 688; single-phase equipment, Vol. XXVIII, Oct. 13, '06, p. 564; cars, Vol. XXX, Oct. 12, '07, p. 686; general description, Vol. XXXI, Feb. 15, '08, p. 240.

Date of information, Mar., 1908. z

BALTIMORE TERMINAL CO.—This company has completed a terminal 4.5 miles to provide entrance into Baltimore for the Washington, Baltimore & Annapolis Electric Ry., which company now owns all of its capital stock.

CAPITAL STOCK, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000; outstanding, $1,500,000; dated Feb. 28, 1907, secured by deed of trust to the Citizens Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Bonds are guaranteed principal and interest by the Washington, Baltimore & Annapolis Electric Ry. Subject to call Mar. 1, 1917, or Mar. 1, 1922, on 30 days' notice at 110 and interest.

OFFICERS.—Pres. Geo. T. Bishop, Cleveland, O.; V. Pres. John Sherwin, Cleveland, O.; Treas. & Asst. Sec. C. F. Gladfelter, Baltimore.

GENERAL OFFICE, Baltimore, Md.

Date of information, Apr., 1908. z

WASHINGTON, BERWYN & LAUREL ELECTRIC RAILROAD CO.—This road is owned by the Washington, Baltimore & Annapolis Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $220,000; dated 1901, due 1921; int. payable Jan. and July at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.

OFFICERS.—Same as Washington, Baltimore & Annapolis Electric Ry. Co.

Date of information, Mar., 1908. z

East Washington Heights Traction Railroad.

CAPITAL STOCK, authorized, $15,000, paid in $14,800.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $7,000.

Please note date of information at end of each report.

OPERATION.—Year ending Dec. 31,

	1906.	1907.
Earnings from passengers	$4,729	$5,707
Operating expenses	4,709	5,139
Net earnings	20	568

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Passengers carried	224,595	265,461

PLANT AND EQUIPMENT.—Miles of track (electric), 1; gauge, 4 ft. 8½ in.; 86 lb. girder rail; 2 motor cars.

OFFICERS.—Pres. O. C. Brothers, Jr.; V. Pres. A. E. Randle; Sec. & Treas. C. B. Hilliard, Washington, D. C.

DIRECTORS.—A. E. Randle, O. C. Brothers, Jr., S. R. Norman, C. B. Hilliard, N. Tucker, C. A. Barker, Washington, D. C.

GENERAL OFFICE, 7th St. and Pennsylvania Ave., Washington, D. C.

Date of information, Mar., 1908. z

FLORIDA.

BARTOW.

Population, 1,983,

Peninsular Railway Co.—Incorporated May, 1893. This company commenced construction of its road Jan. 10, 1907, but construction has been stopped and at the date of this report everything is at a standstill. It will connect Bartow, Mulberry, Plant City and Tampa.

CAPITAL STOCK, authorized, $1,000,000, issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 50 projected; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. E. C. Stuart, Bartow, Fla.; V. Pres. L. N. Pipkin, Mulberry, Fla.; Sec. S. Wilson, Bartow, Fla.; Treas. G. V. Tillman, Bartow, Fla.; Elec. Engrs. The Evers Engineering Co., Cleveland, O.; Ch. Engr. W. H. Evers, 237 Arcade Bldg., Cleveland, O.

GENERAL OFFICE, Bartow, Fla.

Date of information, Mar., 1908. z

BRADENTOWN.

Population, 1,494.

Manatee Light & Traction Co.—This road connects Bradentown and Manatee, Fla.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 7 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Baseball Park.

OFFICERS.—Pres. John A. Graham, Bradentown, Fla.; V. Pres. H. W. Fuller; Sec. & Treas. R. C. Trimble, Bradentown, Fla.; Gen. Man. & Pur. Agt. ————; Supt. W. P. Berthea; Engr. Power Station, Jos. Hale.

GENERAL OFFICE, Bradentown, Fla.

POWER STATION AND REPAIR SHOPS on Manatee River (no P. O.).

Date of information, June, 1907. d

FERNANDINA.

Population in 1900, 3,245.

Amelia Beach Co.

PLANT AND EQUIPMENT.—Miles of track, 3; gauge, 4 ft. 8½ in.; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Amelia Beach.

OFFICERS.—Pres. John G. McGiffin; V. Pres. L. G. Hirth; Sec. E. W. Bailey; Treas. & Gen. Man. John W. Simmons.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fernandina, Fla.

Date of information, Jan., 1908. d

FORT MEADE.

Population in 1880, 105, in 1890, 267, in 1900, 261, in 1907, 800.

Fort Meade Street Railway Co.—Chartered Jan., 1886, for 99 years. Annual meeting third Tuesday in Jan.

CAPITAL STOCK, authorized, $6,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$1,465
" " all other sources	155
Gross income	1,620
Operating expenses	780
Gross income less operating expenses	840
Dividends, 4 p. c.	720
Surplus for year	120
Total surplus account	490

DIVIDENDS.—In 1891, 1892, 1893 and 1894, 8 p. c.; 1895 to 1899, 7 p. c. annually; 1900, 10 p. c.; 1901, 12 p. c.; 1902, 10 p. c.; 1903, 12 p. c.; 1904, 10 p. c.; 1905, 12 p. c.; in 1906, 8 p. c.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft.; 25 lb. and 30 lb. T rail; 2 horses, 2 horse cars.

OFFICERS.—Pres. & Pur. Agt. Max Reif, Fort Meade, Fla.; V. Pres. C. E. Roberts, Fort Meade, Fla.; Sec. W. H. Francis, Fort Meade, Fla.; Treas. M. M. Loedholtes, Fort Meade, Fla.; Gen. Man. & Supt. J. G. Carter, Charlottesville, Va.

DIRECTORS.—M. M. Loedholtes, Max Reif, J. G. Carter, W. H. Francis, C. E. Roberts.

GENERAL OFFICE, Fort Meade, Fla.

Date of information, Apr., 1908. z

JACKSONVILLE.

Population in 1890, 17,201, in 1900, 28,429, in 1903, 31,798, in 1905, 33,000, in 1908 (estimated), 50,000.

Jacksonville Electric Co.—Organized in 1902 to take over the properties of the Jacksonville Street Ry. Co., Main Street R. R. Co., and the Jacksonville Electric Light Co. Annual meeting last Tuesday in Jan. Principal railway franchise expires in 1930; minor railway franchise expires in 1917; lighting franchise expires in 1911. On Jan. 6, 1908, company purchased at foreclosure sale all the property of the North Jacksonville Street Ry., Town & Improvement Co.

CAPITAL STOCK.—Common, authorized and issued, $800,000, preferred, 6 p. c. non-cumulative, authorized, $300,000, issued, $200,000; par value, $100 per share.

NOTE.—Interest on preferred stock payable Feb. and Aug. Redeemable at 120.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $858,000; dated May 1, 1902, due 1927; denom. $100 and $500; int. payable May and Nov., at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Bonds may be called as a whole at 105 and interest on any interest day, 1 p. c. of outstanding bonds to be passed annually after May 1, 1907, to sinking fund for extensions and improvements.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$248,650	$290,498	$305,639	$326,468	$392,394
Oper. exp. (includ. taxes)	165,942	176,462	180,865	201,836	256,341
Gr. inc'me less op. exps.	82,708	114,036	124,774	124,630	136,053
Deductions from earnings.					
Fixed charges	36,403	36,802	37,856	40,704	50,166
Net income	46,304	77,234	86,918	83,926	85,887
Improvement fund					6,171
Dividends				60,000	60,000
Balance				23,926	19,716

DIVIDENDS.—3 p. c. in Feb., 1903; 3 p. c. in Aug., 1903; in 1904 and 1905, 6 p. c.; in 1906, 6 p. c.; in 1907, 6 p. c. on common and preferred stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 5 ft.; 40 lb., 60 lb. and 70 lb. T rail; 59 motor passenger cars, 1 trail passenger car, 2 miscellaneous cars; Gen. Elec. and West. dynamos and motors; Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Phœnix Park and Lincoln Park.

OFFICERS.—Pres. Geo. J. Baldwin, Savannah, Ga.; 1st V. Pres. Chas. F. Wallace; 2d V. Pres. H. G. Bradlee, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Local Man. Hardy Croom, Jacksonville, Fla.; Ch. Engr. Power Station, Dan McDonald; Mast. Mech. A. B. Bowman.

DIRECTORS.—A. S. Pratt, H. R. Hayes, J. S. Bartlett, C. Dwyman, G. J. Baldwin, E. S. Webster, Russell Robb.

EXECUTIVE OFFICES, 147 Milk St., Boston, Mass.

POWER STATION, Jacksonville, Fla. Capacity (railway) 775 K. W.

REPAIR SHOPS, Jacksonville, Fla.

Date of information, Feb., 1908. z

NORTH JACKSONVILLE STREET RAILWAY, TOWN & IMPROVEMENT CO.—This company's mortgage was foreclosed and property and road sold Jan. 6, 1908, for $70,000, to the Jacksonville Electric Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.4; gauge, 5 ft.; 7 cars; power rented from city of Jacksonville.

PARKS AND AMUSEMENT RESORTS.—Roosevelt Park, at northern limits of city.

GENERAL OFFICE AND REPAIR SHOP at car barn, Roosevelt Park, Jacksonville, Fla.

Date of information, Feb., 1908. z x

KEY WEST.

Population in 1890, 18,080, in 1900, 17,114, in 1905, 20,115.

Key West Electric Co.—Municipal franchise granted Nov., 1898, for 99 years. This company operates the Key West Street Ry. & Electric Light Plant, and has exclusive rights. Annual meeting last Monday in Nov.

CAPITAL STOCK.—Common, authorized, $500,000, issued, $435,000; preferred, 6 p. c., non-cumulative, authorized and issued, $230,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $450,000; dated Aug. 1906, due 1956; denom. $1,000; int. payable Feb. and Aug., at the office of State Street Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—Sinking fund 1 p. c. of outstanding bonds, first payment due Dec. 1, 1907. First five payments can be waived. Payments become a fixed charge Dec. 1, 1912.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 5 ft. 2½ in.; 60 lb. T rail; 8 motor passenger cars, 1 other car; 900 H. P. station plant; Gen. Elec. and West dynamos; Gen. Elec. motors; Brill and St. Louis cars; Brill trucks. Have just completed installation of 900 H. P. Diesel oil engines to operate entire system of railway and lighting; steam plant only kept in reserve for operation in case of break down or emergency.

PARKS AND AMUSEMENT RESORTS.—La Brisa Park.

OFFICERS.—Pres. Geo. J. Baldwin, Savannah, Ga.; 1st V. Pres. Chas. F. Wallace; 2d V. Pres. Wilbur A. Carter, Boston, Mass.; Sec. A. K. Todd; Treas. H. B. Sawyer; Gen. Mans. Stone & Webster, Boston, Mass.; Man. O. C. G. Urban, Key West, Fla.

DIRECTORS.—Walter H. Knight, Geo. W. Allen, O. C. G. Urban, W. W. Shaw, Chas. A. Murphey.

GENERAL OFFICE, 147 Milk St., Boston, Mass.

POWER STATION AND REPAIR SHOP, Key West, Fla.

Date of information, Jan., 1908. z

MIAMI.

Population, 2,000.

Miami Electric Railway.—Company also does lighting.

CAPITAL STOCK, authorized, $250,000, outstanding, $25,000.

FUNDED DEBT.—First mortgage 7 p. c. gold sinking fund bonds. authorized, $250,000, outstanding, $90,000; dated Sept. 1, 1906, due 1926; denom. $1,000; int. payable Mar. and Sept.; Empire Trust Co., New York, trustee.

NOTE.—$50,000 of the above bonds will be sold to provide for extensions and improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.

OFFICERS.—Pres. H. C. Roome, New York City; V. Pres. & Gen. Man. J. H. Tatum, Miami, Fla.

GENERAL OFFICE, Miami, Fla.

Date of information, Jan., 1907. x

PENSACOLA.

Population in 1880, 6,845, in 1890, 11,750, in 1903, 19,547, in 1907 (estimated), 26,000.

Pensacola Electric Co.—Incorporated July 6, 1906, and is successor to the Pensacola Electric Terminal Ry. Co. It is an electric and steam road, the steam division serving two suburban settlements, Warrington and Fort Barrancas, the Army Post and Navy Yard. Annual meeting second Monday in Nov. Railway franchise expires 1933.

CAPITAL STOCK,—Preferred 6 p. c. cumulative, authorized, $500,000, issued, $300,000; common, authorized and issued, $800,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $750,000; dated Aug. 1, 1906, due Aug. 1, 1931; int. payable Feb. and Aug., at the office of City Trust Co., Boston, Mass., trustee of mortgage; callable as a whole at 105 and interest.

NOTE.—Sinking fund 1½ p. c. of outstanding bonds, first payment due Dec., 1907. First five payments may be waived. Payments may become a fixed charge Dec., 1912.

OPERATION.—Year ending Dec. 31, 1907.

Gross earnings	$228,150
Operating expenses (including taxes)	151,881
Net earnings	76,269
Interest charges	40,904
Balance	35,365
Dividend 6 p. c. preferred stock	18,000
Balance	17,365

PLANT AND EQUIPMENT.—Miles of track, 20.2; operated by electricity, 12; by steam, 8; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 26 motor cars, 9 trail cars and 12 miscellaneous cars; 1 dummy engine, 2 standard locomotives; Ball & Wood engines; West dynamos and motors; Jackson & Sharp cars; Peckham trucks.

OFFICERS.—Pres. Geo. J. Baldwin; V. Pres. Chas. F. Wallace; Sec. A. K. Todd; Treas. H. B. Sawyer; Gen. Mans. Stone & Webster; Man. John W. Leadley, Pensacola; Ch. Engr. & Elec. J. Sweeny, Pensacola, Fla.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pensacola, Fla.

EXECUTIVE OFFICE, 147 Milk St., Boston, Mass.

REFERENCE.—Cars, Vol. XXIX, Mar. 2, '07, p. 393.

Date of information, Feb., 1908. z

ST. AUGUSTINE.

St. Johns Light & Power Co.—This road is under construction, and when completed will connect St. Augustine, South Beach and New Augustine.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches South Beach.

OFFICERS.—Pres. W. D. Barnett, Jacksonville, Fla.; V. Pres. W. M. Bostwick, Jr., Jacksonville, Fla.; Sec., Treas. & Gen. Man. T. R. Osmond; Audr. B. E. Dyson; Elec. Engr. O. H. P. Fant; Ch. Engr. J. F. Miller; Engr. Power Station, J. F. King, all of St. Augustine, Fla.

GENERAL OFFICE, St. Augustine, Fla.

POWER STATION, St. Augustine, Fla. Repair shops, Anastasia.

Date of information, Mar., 1908. z

South Beach Railway Co.—This is a steam road being converted into the electric system. It was expected to have had cars running the latter part of 1907.

Date of information, Sept., 1907. j

TAMPA.

Population in 1890, 5,532, in 1900, 15,859, in 1907 (estimated), 33,000; population served by railway, 39,000.

Tampa Electric Co.—This company is the successor by purchase at foreclosure sale of the Consumers' Electric Light & Street Railroad Co. Franchise 999 years from 1899. The company operates the street railway and electric lighting plants in Tampa, and a railway to Port Tampa. Annual meeting the Monday following first Sunday in Jan. This company does the entire electric railway and electric lighting business of Tampa.

CAPITAL STOCK, authorized and issued, $1,700,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30, —Dec 31,—

	1904.	1905.	1906.	1907.
Gross income	$364,645	$411,763	$469,222	$521,181
Operating expenses	217,449	237,154	279,958	*388,130
Gross income less oper. exps.	147,196	174,609	189,264	133,051
Deductions from earnings	23,722	21,765	1,423	6,530
Net income	123,474	152,844	187,841	126,521
Dividends paid			130,000	119,000
Balance			57,841	7,521
P. c. dividends paid	10	10	10	7

*Including taxes.

PLANT AND EQUIPMENT.—Miles of track (electric), 41; gauge, 4 ft. 8½ in.; 40 lb. 56 lb. and 60 lb. T rail; 53 motor passenger cars, 13 miscellaneous cars; Brill, Stephenson and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—De Soto Park and Ballast Point Park.

OFFICERS.—Pres. Geo. J. Baldwin, Savannah, Ga.; V. Pres. P. O. Knight, Tampa, Fla.; Sec. A. K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. J. A. Trawick, Tampa, Fla.; Supt. Ry. Dept. G. A. Webb; Ch. Engr. H. A. Hampton; Mast. Mech. R. L. Pollica.

DIRECTORS.—George J. Baldwin, Peter O. Knight, Russel Robb Henry G. Bradlee, Henry B. Sawyer, John W. Hallowell, Chas. D. Wyman.

EXECUTIVE OFFICES, 147 Milk St., Boston, Mass.

POWER STATIONS at Tampa, Fla. Capacity of railway power station, 725 K. W.

REPAIR SHOPS, Tampa, Fla.

REFERENCE.—Pleasure parks, Vol. XVII, May 4, '01, p. 557.

Date of information, Feb., 1908. z

The Tampa & Sulphur Springs Traction Co.—This company operates an electric railway between Ybor City and Sulphur Springs and are building to West Tampa 2.25 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Reaches park at Sulphur Springs.

OFFICER.—Pres. A. R. Swan; V. Pres. & Gen. Man. L. Brill; Sec. & Treas. E. Holtsinger; Ch. Engr. Power Station, J. A. Kettle, all of Tampa.

GENERAL OFFICE AND POWER STATION at Tampa.

Date of information, Jan., 1908. z d

GEORGIA.

ATHENS.

Population in 1890, 8,627, in 1900, 10,245, in 1903, 10,728.

Athens Electric Railway Co.—Chartered Jan. 12, 1895, under new legislative act as the successor to the Athens Ry. Co. Re-chartered June 1895. In Oct., 1901, this company purchased the property of the Tallassee Power Co., and does general lighting.

CAPITAL STOCK.—Common, authorized and issued, $225,000; preferred, 6 p. c. cumulative, authorized and outstanding, $50,000, on which int. is payable in Jan. and July.

NOTE.—The preferred stock is subject to call Jan. 1, 1908, at 110 and accumulated dividends. A dividend of 3 p. c. was paid Jan. 1, 1904, 3 p. c. July 1, 1904, 3 p. c. Jan. 1, 1905, and 5 p. c. for 1907.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds authorized, $100,000, issued, $12,000; dated July 1, 1896, due 1916; denom. $500; int. payable Jan. and July in Columbus, Ga. and Athens, Ga.; trustee of mortgage Columbus Savings Bank, of Columbus, Ga.

New first mortgage 6 p. c. gold coupon bonds, authorized, $400,000, outstanding, $263,000; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of Title Guarantee & Trust Co., Atlanta, trustee of mortgage, or Old Colony Trust Co., Boston, Mass.

NOTE.—Of the new issue of bonds, $12,000 are reserved to take up the old bonds, and the remaining $125,000 can be issued only for the purpose of making extensions and additions to the property, and for an amount not exceeding two-thirds of the actual cost. These bonds may be called for payment, in full only, at 106 and accrued interest, on and after Oct. 1, 1911.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$62,638	$67,131	$76,321	$93,728	$110,446
Operating expenses	22,745	23,680	24,701	37,011	46,128
Gross inc. less op. exps.	39,893	43,451	51,620	56,717	64,318
Deduct. from earnings	18,262	20,497	23,727	25,999	28,830
Surplus	21,631	22,954	27,893	30,743	35,488

PLANT AND EQUIPMENT.—Railway plant: Miles of track (electric), 7.4; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T rail; 12 motor cars; West. steam turbine; West. and Gen. Elec. dynamos and motors; Jackson & Sharp and Brill cars; water powers of 900 H. P. and 1300 H. P., situated 2.5 miles and 6.5 miles from the city. This company also operates an extensive electric lighting and power plant.

OFFICERS.—Pres. J. Y. Carithers; V. Pres. W. S. Holman; Sec. & Treas. W. T. Bryan; Gen. Man. & Pur. Agt. C. D. Flanigen; Audr. C. D. Cox; Supt. H. M. Hughes; Ch. Engr. & Elec. Engr. H. E. Hastings.

DIRECTORS.—J. Y. Carithers, W. S. Holman, W. T. Bryan, C. D. Flanigen, Billups Phinizy, A. H. Hodgson, James White, John R. White.

GENERAL OFFICE, Athens, Ga.

POWER STATION AND REPAIR SHOPS near city limits.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1908. z

ATLANTA.

Population in 1880, 37,409, in 1890, 65,533, in 1900, 89,872, in 1903, 96,550; population served, 125,000.

Georgia Railway & Electric Co.—This company was incorporated under the laws of the State of Georgia on Jan. 28, 1902. It acquired and consolidated the electric railways and electric light and steam heating plants of Atlanta, taking over the properties of the Atlanta Railway & Power Company, the Atlanta Rapid Transit Company, the Georgia Electric Light Co., the Atlanta Steam Co., and in 1903 the Atlanta Gas Light Co. This consolidation was authorized by an ordinance adopted by the City of Atlanta, which ordinance required a cash payment of $50,000, and an annual percentage of the gross receipts of the consolidated company, as follows: for the first three years, 1 p. c., for the next twenty-five years, 2 p. c. and thereafter, 3 p. c. This is in lieu of all taxes, licenses, etc., not included in the ad valorem taxes. This company now controls the entire street railway, electric power, light, gas and steam heating business of the city of Atlanta and Fulton county. The Atlanta Northern Ry. Co. is also controlled by this company through the ownership of its stock.

CAPITAL STOCK—Common, authorized and outstanding, $8,019,400; preferred, authorized and issued, 5 p. c. non-cumulative, $2,400,000; par value of each, $100 per share.

NOTE.—In Mar., 1907, common stock was increased by $2,004,800 to $8,019,400 for the purpose of paying 33⅓ p. c. stock dividend on common shares in May, 1907.

FUNDED DEBT.—First consolidated mortgage 5 p. c. sinking fund gold bonds, authorized, $11,000,000, outstanding, $6,100,000; dated Apr. 1, 1902, due Jan. 1, 1932; coupon, but may be registered; subject to call at 110 and interest on any interest date after Jan. 1, 1907; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Atlanta Consolidated Street Ry. Co.'s first mortgage, 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,175,000; dated July 1, 1899, due 1939; coupon, but may be registered; denom. $1,000, int. payable Jan. and July, at office of New York Security & Trust Co. of New York, or at Mercantile Trust & Deposit Co., Baltimore, Md.

Atlanta Street R. R. Co.'s first mortgage 6 p. c. gold bonds, $225,000; dated 1890, due 1930; int. payable at Fourth National Bank, New York; trustee of mortgage, Central Trust Co., of New York.

Georgia Electric Light Co.'s first mortgage, 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,350,000; dated July 2, 1900, due July 1, 1930; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Company Boston, Mass., trustee of mortgage.

Atlanta Gas Light Co.'s first mortgage bonds, authorized and issued, $1,150,000; dated 1897, due 1947; denom. $1,000; int. payable June and Dec. at office of New York Security & Trust Co., New York City, trustee of the mortgage.

NOTE.—Of the $11,000,000 mortgage of the Georgia Railway & Electric Co., $4,900,000 are held to retire bonds of the Atlanta Consolidated Street Railway Co., and of the Georgia Electric Light Co. above referred to. $1,150,000 are held to be used only for the purpose of acquiring stocks and bonds of other companies, and $1,136,000 are held for further acquisitions and extensions, to be used only to the extent of 75 p. c. of the value of such further acquisitions and extensions.

The first consolidated mortgage provides for a sinking fund commencing in 1907, by which $10,000 of bonds will be retired each year from 1907 to 1911 inclusive; $25,000 each year from 1912 to 1916 inclusive, and $50,000 per annum thereafter. Sinking fund provision of Atlanta Consolidated Street Ry. mortgage, already operative, retiring $25,000 per year. These bonds are a first mortgage on about 70 of the 144 miles of street railway in Atlanta, the power house, steam heating plant, and one of the electric light systems, and subject to $225,000 underlying bonds, a second lien upon all the rest of the company's property.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$2,112,973	$2,500,574	$2,894,924	$3,309,341
Operating expenses	1,160,641	1,216,032	1,427,851	1,663,282
Gross inc. less oper. exps.	952,332	1,284,542	1,467,073	1,646,059
Deductions from earnings.				
Interest, Deprec. & other charges	497,856	513,304	635,637	784,675
Taxes		100,664		
Net income	454,476	670,574	831,436	861,384
Dividends on pref. stock	120,000	120,000	120,000	120,000
Balance	334,476	550,574	711,436	741,384
Common dividend		120,292	390,949	428,448
Surplus	334,476	430,262	320,487	312,936
Total surplus	443,389	873,671		

*Including taxes. †Deficit.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.
Construction plant	$18,492,852	$18,883,934
Supplies	159,991	213,712
Cash and debts received	209,073	254,607
Prepaid accounts	5,927	5,736
Treasury bonds	189,000	319,000
Stocks and bonds	55,500	206,623
Job and work orders	12,465	36,895
Sinking fund bonds	66,000	68,000
" " premium	3,900	4,060
" " trustee	883	9,627
Total	$19,195,594	$20,002,196
LIABILITIES.		
Capital stock, preferred	$2,400,000	$2,400,000
" " common	6,014,600	6,014,600
Mortgage bonds	10,089,000	10,358,000
Accounts payable	141,512	216,098
Interest "	4,888	4,791
Taxes "	5,686	26,549
Reserve accounts	86,453	95,108
Sinking fund interest	10,063	13,377
Profit and loss (surplus)	443,389	873,671
Total	$19,195,594	$20,002,196

Please note date of information at end of each report.

DIVIDENDS.—5 p. c. per annum is being paid on preferred stock; on common, Feb., 1906, 2 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 161; gauge, 4 ft. 8½ in.; 60 lb., 70 lb. and 88 lb. T and girder rail; 278 cars.

PARKS AND AMUSEMENT RESORTS.—Ponce de Leon Park.

OFFICERS.—Pres. P. S. Arkwright; V. Pres. & Gen. Man. G. W. Brine; Sec. & Man. Railway Dept. W. H. Glenn; Supt. Trans. H. N. Hurt; Asst. Supt. Trans. S. E. Simmons; Man. Pub. Dept. Edw. F. Johnson; Pur. Agt. G. B. Graves; Supt. Elec. Dept. S. A. Redding; Engr. Power Station, J. T. Chambers; Mast. Mech. A. M. Moore; Roadmaster, C. A. Smith.

DIRECTORS.—H. M. Atkinson (Chairman), Chas. F. Ayer, Gordon Abbott, J. L. Hopkins, Randal Morgan, E. P. Black, J. C. Hallman, F. E Block, Anthony Murphy, Thomas Egleston, R. F. Maddox, P. S. Arkwright, G. W. Brine, T. K. Glenn.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Atlanta, Ga.

REFERENCES.—Consolidation ordinance, Vol. XIX. Feb. 22, '02, p. 226; creating traffic, Vol. XXI, May 23, '03, p. 767; cars, Vol. XXVI, Oct. 21, '05, p. 779; annual report, Vol. XXVII, Mar. 17, '06, p. 440; improvements, Vol. XXIX, Mar. 16, '07, p. 482.

Date of information, Mar., 1908. z

ATLANTA NORTHERN RAILWAY CO.—Chartered Apr., 1903. This road from Atlanta to Marietta (a distance of 20 miles) commenced operation July 17, 1905. The Georgia Ry. & Electric Co. owns the entire capital stock. It is nearly all constructed on private right of way and has trackage rights over 3 miles of city track of the Georgia Ry. & Electric Co. The road is operated with single-phase motors.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and issued, $400,000; dated July 1, 1904, due 1954; denom. $500 and $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The bonds may be called on any interest day after 5 years at 110 and accrued interest. A sinking fund of $5,000 per annum begins after 5 years. These bonds are guaranteed, principal and interest, by the Georgia Ry. & Electric Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 70 lb. T rail; 7 cars.

OFFICERS.—Pres. P. S. Arkwright, Atlanta, Ga.; V. Pres. W. H. Glenn, Atlanta, Ga.; Sec. & Treas. G. W. Brine, Atlanta, Ga.

GENERAL OFFICE, Atlanta, Ga.

Date of information, Mar., 1908. z

AUGUSTA.

Population in 1890, 33,300, in 1900, 39,441, in 1903, 41,283, in 1906, 56,230, in 1907, 58,513.

Augusta-Aiken Railway & Electric Co.—Chartered Jan. 3, 1903. This is a securities company, holding a majority of the stocks of the Augusta Ry. & Electric Co., the Augusta & Aiken Ry. Co., and the North Augusta Electric & Improvement Co.

CAPITAL STOCK.—Common, authorized, $1,500,000, issued, $1,455,436; par value, $100 per share. Preferred stock, 5 p. c. cumulative, authorized, $800,000, issued, $786,458; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,244,000; $1,756,000 are held to retire underlying bonds; coupon, but may be registered; dated Jan. 1, 1903, due 1953; denom. $1,000; int. payable Jan. and July, at office of International Trust Co., Baltimore, Md., trustee of mortgage. Bonds may be converted at option of holder in 1907, and are subject to call on any interest date, upon 60 days' notice, at 105 and interest.

OFFICERS.—Pres. S. R. Knott, New York City; V. Pres. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. Jas. R. League. Augusta, Ga.; Gen. Man. ————————; Audr. T. C. Vason, Augusta, Ga.

DIRECTORS.—S. R. Knott, G. M. Buck, James Hellen, W. S. Johnson and C. C. Tegethoff, New York City; James U. Jackson. L. C. Hayne, Wm. Schweigert, John M. Cranston, Augusta, Ga.

REFERENCES.—Description of road Vol. XXI, Jan. 3, '03 p. 21 (ill.); semi-convertible car, Vol. XXIV, Nov. 19, '04, p. 919 (ill.); sale, Vol. XXVI, Dec. 30, '05, p. 1152.

Date of information, Apr., 1908. j z

AUGUSTA RAILWAY & ELECTRIC CO.—Chartered June 27, 1896, for 101 years as a consolidation of the Augusta Ry. Co., the Augusta Electric Light & Motor Co. and the Thomson-Houston Electric Co. Annual meeting first Tuesday in Feb. The Augusta & Summerville R. R. Co. (inc. Mar. 20, 1866) is also a part of this system. This company is controlled by the Augusta-Aiken Ry. & Electric Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated June 1, 1900, due 1940; denom. $1,000; int. payable June and Dec., at office of Mercantile Trust & Deposit Co., of Baltimore, trustee of mortgage. Bonds are subject to call at 105 in ten, twenty or thirty years from date on six months' notice. Sinking fund provided of ½ of 1 p. c. per year for fifteen years beginning June 1, 1905; 1 p. c. per year for ten years from 1920, and 2 p. c. per year for last ten years.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$238,189	$250,317	$286,023	$329,747	$366,193
Operating exps.	120,061	121,224	145,912	159,020	192,573
Net income	118,128	129,093	140,111	170,727	173,620

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 60 lb. and 100 lb. T and girder rail; 85 cars, of which 42 are motor cars and 17 trail cars, 16 others; Gen. Elec. dynamos and motors; Brill, Laclede and Stephenson cars; Brill and McGuire trucks.

RAILWAY AND LIGHT PLANT.—600 H. P. Corliss, 600 H. P. Greene, 150 H. P. New York Safety, 200 H. P. Taylor, 1,000 H. P. Vertical, 1,800 H. P. Leffel turbines, 1,200 Stilwell-Bierce turbines. 2,100 K. W. Gen. Elec. generators, 700 K. W. Bullock generators; 800 arc lamps, 20,000 inc. lamps.

PARKS AND AMUSEMENT RESORTS.—Lake View Park.

OFFICERS.—Pres. S. R. Knott, New York City; V. Pres. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Gen. Man. Jas. R. League, Augusta, Ga.; Audr. T. C. Vason, Augusta, Ga.; Dist. Supts. & Roadmasters, W. H. Bagby, E. E. Mitchell; Engr. Power Station, L. B. Moore; Mast. Mech. C. E. Moring, Augusta, Ga.

DIRECTORS.—S. R. Knott, W. S. S. Johnson and C. C. Tegethoff, New York City; James U. Jackson, G. H. Jackson, L. C. Hayne, Wm. Schweigert, E. F. Verdery and Boykin Wright, Augusta, Ga.; G. M. Buck, J. H. Hellen.

GENERAL OFFICE, 757 Broad St., Augusta, Ga.

POWER STATION AND REPAIR SHOPS, 15th and Greene Sts.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01.

Date of information, Apr., 1908. z j

NORTH AUGUSTA ELECTRIC & IMPROVEMENT CO.—This company controls the Augusta & Aiken Ry. Co. and is itself controlled by the Augusta-Aiken Ry. & Electric Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share; preferred stock, 5 p. c. non-cumulative, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Oct. 1, 1901, due 1951; denom. $1,000; int. payable Apr. and Oct. at office of company and the International Trust Co., Baltimore, Md., trustee of mortgage. These bonds may be called for payment at 105, on any interest day upon 60 days' notice.

PLANT AND EQUIPMENT.—This company owns 4000 acres of land in Aiken County, S. C., immediately opposite the City of Augusta, also water-works, sewerage and public and private lighting systems in North Augusta, also the Hampton Terrace Hotel. This company owns all of the stock and bonds of the Augusta & Aiken Ry. Co.

OFFICERS.—See Augusta Ry. & Electric Co.

DIRECTORS.—S. R. Knott, G. M. Buck, Jos. Hellen, W. S. Johnson and C. C. Tegethoff, New York City; James U. Jackson, L. C. Hayne, Wm. Schweigert and John M. Cranston, Augusta, Ga.

GENERAL OFFICE, Augusta, Ga.

Date of information, Mar., 1908. z

AUGUSTA & AIKEN RAILWAY CO.—This company is controlled by the Augusta-Aiken Ry. & Electric Co. through the North Augusta Electric & Improvement Co., which owns all the stock and bonds of this company. This company's lines connect Augusta, Ga., with Clearwater, Bath, Langley, Warrenville, Graniteville and Aiken, all in South Carolina. The road was opened Sept. 1, 1902.

CAPITAL STOCK, $10,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $500,000; dated 1901, due 1931; int. payable Jan. and July.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$87,868	$91,753	$102,722	$110,578
Operating expenses	49,193	60,953	68,365	82,542
Net income	38,675	30,800	34,357	28,036

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 double truck quadruple equipment and 3 double equipment motor cars, 2 quadruple equipment freight car and 2 other cars; Laconia and Brill cars; two 450 H. P. engines direct-connected to two 350 K.W. Gen. Elec. dynamos; one sub-station and two rotary converters.

OFFICERS.—See Augusta Ry. & Electric Co.

DIRECTORS.—S. R. Knott, G. M. Buck, Jos. Hellen, W. S. Johnson and C. C. Tegethoff, New York City; James U. Jackson, L. C. Hayne, Wm. Schweigert, John M. Cranston and E. F. Verdery, Augusta, Ga.; A. T. Smith, Langley, S. C.; T. H. Rennie, Graniteville, S. C.

GENERAL OFFICE, Augusta, Ga.

POWER STATION near Clearwater, S. C.; sub-station between Graniteville and Aiken, S. C.

REPAIR SHOP, Augusta, Ga.

Date of information, Mar., 1908. z

COLUMBUS.

Population in 1880, 10,123, in 1890, 17,303, in 1903, 17,707; in 1906 (estimated), 25,000.

Columbus Electric Co.—Incorporated under the laws of the State of Maine on Feb. 6, 1903. This company owns all the securities of the Gas Light Co. of Columbus, all the second mortgage bonds of the Columbus R. R. Co., $370,000 first mortgage bonds of an outstanding issue of $450,000 of the Columbus R. R. Co., and 12,487 shares of a total of 12,500 shares of the capital stock of the Columbus R. R. Co., 1,213 shares of a total 3,500 shares of preferred stock of the Columbus Power Co. and $71,368 being all the notes of the Columbus R. R. Co. and the entire common stock of the Columbus Power Co. The above companies hold perpetual franchises and do the entire electric railway, electric lighting and gas business in the City of Columbus and the adjoining towns of Phœnix and Girard. This company also owns 905 shares of a total of 1,620 shares of the capital stock of the Chattahoochee Falls Co. Annual meeting first Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; par value, $100 per share. Preferred, 6 p. c. non-cumulative, authorized, $500,000, issued, $272,000; par value, $100 per share.

FUNDED DEBT.—First collateral trust mortgage 5 p. c. gold bonds, authorized $1,500,000, outstanding, $689,000, reserved (see note), $80,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct.; City Trust Co., Boston, Mass., trustee of mortgage. These bonds are subject to call, in entirety, at 105 and accrued interest, after Apr. 1, 1908.

NOTE.—$80,000 of the first mortgage bonds are reserved to retire a like amount of the Columbus R. R. bonds. Bonds are callable as a whole after Apr. 1, 1908, at 105 and interest.

OPERATION (Combined Properties).—Year ending Dec. 31,

	1906.	1907.
Gross earnings	$291,244	$340,574
Operating expenses (including taxes)	156,074	184,699
Net earnings	135,170	155,875
Interest charges	89,996	122,495
Balance	45,174	33,380
Improvement fund	12,280	13,780
Balance	32,894	19,600
Dividend preferred stock	7,500	15,000
Balance	25,394	4,600
P. c. dividend paid		6

PLANT AND EQUIPMENT.—Miles of track, 26.7, including 5.5 (steam) miles leased to Seaboard Air Line; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 60 lb. T rail; 38 motor passenger cars, 3 passenger trail cars, 3 miscellaneous cars; Gen. Elec. dynamos and motors; Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park.

OFFICERS.—Pres. Chas. F. Wallace; V. Pres. ——— ———; Sec. A. K. Todd; Treas. H. B. Sawyer; Gen. Mans. & Transfer Agts. Stone & Webster, 147 Milk St., Boston, Mass.; Man. John S. Blecker.

DIRECTORS.—Alvah K. Todd, Henry B. Sawyer, H. G. Bradlee, Jno. W. Hallowell, H. R. Hayes.

GENERAL OFFICE, Columbus, Ga. Executive offices, 147 Milk St., Boston, Mass.

REFERENCE.—Cars, Vol. XXX, Oct. 12, '07, p. 690.

POWER STATION, Columbus, Ga.

Date of information, Feb., 1908. z

COVINGTON.

Population in 1880, 1,415, in 1890, 1,823, in 1900, 2,198, in 1905 (estimated) 2,500, in 1906, 3,000, in 1907, 3,500.

Covington & Oxford Street Railroad Co.—Chartered Feb. 14, 1888, for 20 years, and extended Feb. 14, 1908, for 30 years. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized, $20,000, issued, $16,400; par value, $100 per share.

FUNDED DEBT.—None.

DIVIDENDS, in 1904, 10 p. c.; in 1905, 12 p. c.; in 1906, 10 p. c., in 1907, 10 p. c.

PLANT AND EQUIPMENT.—Miles of track (horse), 6; gauge, 4 ft. 8½ in.; 25 lb. T rail; 8 horses; 7 horse cars.

OFFICERS.—Pres. W. C. Clark; Sec. Treas. & Gen. Man. R. C. Guinn; Supt. S. T. Wheeler.

Date of information, Mar., 1908. z

GAINESVILLE.

Population in 1905, 12,000 (including cotton mill towns).

North Georgia Electric Co.—Chartered in 1902. This company controls the Gainesville Electric Ry. Co.

CAPITAL STOCK, issued, $884,700; par value, $100 per share.

FUNDED DEBT.—First mortgage income 6 p. c. gold coupon bonds, outstanding, $200,000; dated Feb. 1, 1902, due 1922; denom. $500, int. payable Feb. and Aug. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

First mortgage 6 p. c. bonds, authorized and outstanding, $146,000; dated Nov. 1, 1904, due 1934; int. payable May and Nov. at the office of Knickerbocker Trust Co., New York.

NOTE.—Income bonds are redeemable after five years at 105 and interest.

OFFICERS.—Pres. D. M. Stewart; V. Pres. & Gen. Man. W. A. Carlisle, Gainesville, Ga.; Sec. & Treas. W. H. Slack; Elec. Engr. F. S. Catchings, Atlanta, Ga.

DIRECTORS.—W. A. Carlisle, C. M. Merrick, E. P. Kirby, D. M. Stewart, W. H. Slack, W. D. Chamberlin, E. S. Greenleaf.

GENERAL OFFICE, Atlanta, Ga.

POWER STATION on Chattahoochee River.

Date of information, Mar., 1908. z

GAINESVILLE ELECTRIC RAILWAY CO.—Charter granted in 1901 in perpetuity. Connects Gainesville and New Holland. Controlled by the North Georgia Electric Co.

CAPITAL STOCK, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $250,000; int. payable Mar. and Sept. at the office of the Knickerbocker Trust Co., New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 8 in operation; gauge, 4 ft. 8½ in.; 11 cars.

PARKS AND AMUSEMENT RESORTS.—Controls Chattahoochee Park.

OFFICERS.—Pres. A. J. Warner; V. Pres. & Engr. W. A. Carlisle; Sec. W. H. Slack; Elec. Engr. Durham Evans, Gainesville, Ga.; Park Man. G. M. Martin.

DIRECTORS.—A. J. Warner, H. H. Dean, C. M. Merrick, W. A. Carlisle, W. H. Slack, E. S. Greenleaf, W. W. Murray.

GENERAL OFFICE, Gainesville, Ga.

POWER STATION, New Bridge. Repair shops, Gainesville, Ga.

Date of information, Mar., 1908. z

MACON.

Population in 1890, 22,746, in 1900, 23,272, in 1903, 23,431, in 1907 (estimated), 30,000.

Macon Railway & Light Co.—Chartered Oct. 23, 1902, for 101 years. City franchise granted in Sept., 1902, for 50 years. Annual meeting in Feb. This company is a consolidation of the Macon Consolidated Street R. R. Co., Macon Electric Light & Ry. Co., the Metropolitan Ry. Co., the North & South Macon Ry. Co. and the electric lighting plants of the city of Macon.

CAPITAL STOCK.—Common, authorized and issued, $900,000; par value, $100 per share. Preferred 6 p. c. cumulative, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, outstanding, $909,000 (see Note); held in treasury, $50,000; dated Jan. 1, 1903, due 1953; denom. $1,000; int. payable Jan. and July at office of Trust Co. of America, New York, trustee of mortgage. These bonds are subject to call on any interest date at 110 and accrued interest, after five years.

NOTE.—$950,000 of the $1,000,000 bonds have been issued, but only $909,000 are outstanding, $41,000 being set aside, together with stock, to secure Macon Electric Light & Ry. Co's. 6 p. c. bonds outstanding.

Macon Electric Light & Ry. Co.'s bonds, outstanding, $42,500. These bonds are being retired as fast as they can be purchased.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers		$177,185		
" " other sources		96,488		
Gross income	$237,035	273,673	$290,345	$355,387
Operating expenses	132,357	152,481	169,053	194,297
Gross income less oper. exps.	104,678	121,192	121,292	161,090
Deductions from earnings.				
Div. of 6 p.c. on pref. stock	74,845	17,016	17,016	17,016
Int. on bonds and taxes		58,847	59,547	67,260
Other deductions			16,289	11,824
Net income	29,833	45,329	28,440	64,990
Total surplus	66,757	112,086	140,526	205,516

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	†1906.	1907.
Passengers carried		4,342,832	3,639,071	4,509,001
Passenger car miles run	996,714			

†Decrease in passengers carried, due to strike.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$2,162,977	$2,211,335	$2,277,922	$2,347,438
Other perm. invest.	69,700	69,700	69,700	69,700
Cash	5,608	5,276	5,162	23,048
Bills receivable	41,659	43,674	39,018	24,570
Accounts receivable				31,950
Material and supplies	6,642	9,917	10,070	32,153
Other assets	449	535	861	
Reserve				2,245
Total	$2,287,035	$2,340,437	$2,402,733	$2,531,104
LIABILITIES.				
Capital stock	$1,200,000	$1,200,000	$1,200,000	$1,200,000
Funded debt	950,000	950,000	950,000	950,000
Bonds M.E.L.& Ry.Co	42,500	42,500	42,500	42,500
Bills and accounts pay.	18,998	24,735	54,821	82,966
Accr'd div. on pref. stk.	4,254	4,254	4,254	4,254
Accrued taxes		6,584	10,121	21,237
" interest				24,000
Other liabilities	4,526	278	511	631
Profit and loss (surp)	66,757	112,086	140,526	205,516
Total	$2,287,035	$2,340,437	$2,402,733	$2,531,104

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 70 lb. T rail; 57 cars; Gen. Elec. dynamos and motors; American, Lamokin and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Crump's Park, Oemulgee Park and North Highland Park.

OFFICERS.—Pres. W. J. Massee, Macon, Ga.; V. Pres. J. S. Collins; Sec. & Treas. J. E. Jaudon, Macon, Ga.; Gen. Supt. & Pur. Agt. J. W. McFarland; Ch. Engr. Power Station, A. M. Howell, Macon, Ga.

DIRECTORS.—W. J. Massee, M. H. Massee, J. N. Neel, F. B. Stubbs, L. S. Dure, E. G. Harris, T. J. Carling, M. Happ, Jno. F. Walker, M. F. Hatcher, all Macon, Ga.; J. S. Collins, Sigo Meyers, A. Minis, Savannah, Ga.

GENERAL OFFICE AND POWER STATION, Macon, Ga.

REFERENCES.—Description of park, Vol. XVII, Apr. 6, '01, p. 435; cars, Vol. XXX, Sept. 14, '07, p. 399.

Date of information, Mar., 1908. z

ROME.

Population in 1880, 3,877, in 1890, 6,950, in 1900, 7,291.

Rome Railway & Light Co.—Successors to the City Electric Ry. Co., which was chartered in 1894. Company also operates a lighting plant, purchased from the Rome Electric Light Co. In 1904 the road was extended to Lindale, Ga.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $500,000; dated Jan. 1, 1907, due 1937; denom. $1,000; subject to call at 105; int. payable Jan. and July, at the office of Columbia Trust Co., Louisville, Ky.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross income	$59,869	$74,536	$92,695

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 15 motor cars; Gen. Elec. and West. dynamos and motors; Brill, Lamokin and own cars.

PARKS AND AMUSEMENT RESORTS.—De Soto Park.

OFFICERS.—Pres. S. A. Culberson, V. Pres. & Gen. Man. S. S. Bush, Sec. Mr. Botts, Louisville, Ky.; Supt. & Pur. Agt. H. J. Arnold, Rome, Ga.; Elec. Walter Massey; Mast. Mech. H. T. Clay; Engr. Power Station, W. A. Ford.

GENERAL OFFICE, Broad St. and 8th Ave., Rome, Ga.

REFERENCE.—Sale, Vol. XXVIII, Nov. 24, '06, p. 1028.

Date of information, Mar., 1908. z

SAVANNAH.

Population in 1890, 43,189, in 1900, 54,244, in 1905 (estimated), 63,000.

Savannah Electric Co.—This company was chartered (in perpetuity) in 1902 to take over the properties of the Savannah, Thunderbolt & Isle of Hope Ry. Co., the City & Suburban Ry. Co., Savannah & Isle of Hope Ry. Co. and the Edison Electric Illuminating Co., of Savannah. This company does the street railway and electric lighting business of Savannah. Its franchise is perpetual. Annual meeting second Wednesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred, authorized and issued, $1,000,000. Dividend on preferred stock, 6 p. c. non-cumulative, payable Apr. and Oct. This stock is redeemable at 120.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $3,500,000, outstanding, $1,997,000; dated Jan. 1, 1902, due 1952; denom. $500 and $1,000; int. payable Jan. and July; American Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—$1,000,000 of the above bonds are reserved to retire a like amount of Savannah, Thunderbolt & Isle of Hope Co.'s 4 p. c. underlying bonds. Bonds may be called, as a whole, for payment at 110 on any interest day. Sinking fund, $20,000 per annum beginning 1906.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Earnings from passengers		$339,679	$348,378	
" " other sources		246,557	262,837	
Gross income	$544,144	586,236	611,215	$602,399
Operating expenses	316,784	348,027	379,046	†414,309
Gross income less oper. exps.	227,360	238,209	232,169	188,090
Deductions from earnings.				
Fixed charges	126,121	127,694	134,461	144,034
Net income	101,239	110,515	97,708	44,056
Improvement fund			20,000	20,000
Dividend 6 p. c. pref. stock			60,000	60,000
Balance			17,708	*35,944

†Including taxes *Deficit.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.
Revenue passengers carried	6,841,792	7,200,919	7,465,501
Transfers	733,295	972,474	1,017,295
Passenger car miles run	1,941,453	1,938,271	1,948,122
Freight, express and mail car miles run	26,725	25,156	31,483

PLANT AND EQUIPMENT.—Miles of track, 57.5; gauge, 5 ft.; 40 lb. to 70 lb. rail; 86 motor passenger cars, 18 trail passenger cars, 28 freight cars, 4 miscellaneous cars; 1,700 H. P. C. & G. Cooper engines; Gen. Elec. generators and motors; Brill, Stevenson and St. Louis cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Casino and Thunderbolt Parks and Isle of Hope. Leases Lincoln Park.

OFFICERS—Pres. Geo. J. Baldwin, Savannah, Ga.; V. Pres. Chas. F. Wallace, Boston, Mass.; Sec. A. Minis, Savannah, Ga.; Treas. H. B. Sawyer, Boston, Mass; Asst. Treas. R. H. Eaton, Boston, Mass.; Gen. Mans. Stone & Webster, 147 Milk St., Boston, Mass.; Man. M. L. Sperry, Savannah, Ga.; Asst. Man. G. W. Rounds; Pur. Agt. E. T. Steel; Supt Distrib. W. B. Purse; Ch. Engr. F. M. Yawger; Mast. Mech. W. C. DeVane, all of Savannah, Ga.

DIRECTORS.—Geo. J. Baldwin, Jas. J. Storrow, Russell Robb, Edwin S. Webster, Chas. A. Stone, Josiah F. Hill, A. Minis, A. L. Alexander, J. Paulsen, Beirne Gordon, Wayne Cunningham, Chas. F. Wallace, J. A. G. Carson, Wm. Kehoe.

EXECUTIVE COMMITTEE.—Geo. J. Baldwin, Chas. A. Stone. Henry G. Bradlee, Chas. F. Wallace.

GENERAL OFFICE, Savannah, Ga.

POWER STATIONS, (two), Savannah, Ga. Capacity of railway power station, 1550 K. W.

Date of information, Mar., 1908. z

VALDOSTA.

Population in 1890, 2,854, in 1900, 5,613, in 1905, (local estimate), 8,000.

Valdosta Street Railway Co.—State charter and municipal franchises granted in 1898 for 100 years. This company commenced operation of its railway in Sept., 1900. Contemplate extending to Georgia Southern Ry. Depot.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1907.	
Gross income	$10 300
Operating expenses	8,300
Gross income less operating expenses	2,000
Deductions from earnings.	
Taxes	300
Net income	1,700

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. rail; 5 motor cars; West. generators and motors; Bates engines; Laclede cars; power rented from Valdosta Ice & Mfg. Co.

PARKS AND AMUSEMENT RESORTS.—Cranford and Pine Parks.

OFFICERS.—Pres. W. S. West, Valdosta, Ga.; V. Pres. A. H. West, Jacksonville, Fla.; Sec. J. Gordon Cranford, Valdosta, Ga.; Treas. & Act. Gen. Man. L. W. Shaw, Valdosta, Ga.

DIRECTORS.—W. S. West, L. W. Shaw, Valdosta, Ga.; A. H. West, E. E. West, Jacksonville, Fla.

GENERAL OFFICE, Valdosta, Ga. Repair shops, Pine Park.

Date of information, Mar., 1908. z

WASHINGTON.

Population in 1900, 3,500.

Washington Street Railway Co.—Chartered in 1888 for 50 years. Municipal franchise granted in 1888. Annual meeting first Wednesday in Jan.

CAPITAL STOCK, authorized, $50,000.

FUNDED DEBT, $2,000.

Cost of road, $9,300; cost of equipment, $1,500.

PLANT AND EQUIPMENT.—Miles of track (horse), ⅛ of a mile; 2 passenger cars, 4 freight cars.

OFFICERS.—Man. T. Burwell Green; Asst. Man. Bill Guilat.

GENERAL OFFICE, Washington, Ga.

Date of information, Mar., 1908. z

IDAHO.

BOISE CITY.

Population in 1880, 1,896, in 1890, 2,311, in 1900, 8,794, in 1908 (estimated), 18,000.

Boise Railroad Co., Ltd.—Successor in Apr., 1907, to the Boise Traction Co., Ltd. Chartered and municipal franchise granted Mar. 30, 1903, for 50 years.

CAPITAL STOCK.—Common, authorized, $750,000, outstanding, $360,000; preferred, 5 p. c. non-cumulative, authorized and outstanding, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. sinking fund gold bonds, authorized, $750,000, outstanding (see note), $389,000; dated Dec. 31, 1906, due 1936; int. payable at the office of the Germantown Trust Co., Philadelphia, trustee of mortgage.

NOTE.—Of the $750,000 bonds $361,000 are held in treasury for extensions, betterments, etc.

PLANT AND EQUIPMENT.—Miles of road (electric), 9, sidings, .5, total miles of track, 9.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 8 motor cars; Gen. Elec. dynamos and motors; Brill cars and trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Natatorium and Riverside Park.

OFFICERS.—Pres. J. C. Stevens; Sec. & Treas. A. W. Grimley, 432 Sanson St., Philadelphia, Pa.

GENERAL OFFICE AND REPAIR SHOPS, Boise, Idaho.

SECRETARY'S OFFICE, 432 Sansom St., Philadelphia, Pa.

Date of information, Mar., 1908. z

Boise Valley Railway Co.—"The Valley Route."

PLANT AND EQUIPMENT.—Miles of track (electric),—; 22 cars.

OFFICERS.—Pres. Robt. Noble; V. Pres. B. F. Olden; Sec. & Man. W. N. Donaldson; Treas. R. J. Cherry.

GENERAL OFFICE, Idaho Trust & Savings Bank Building, Boise, Idaho.

Date of information, Feb., 1908. x

Boise & Interurban Railway Co.—Incorporated in 1896. This road connects Boise, Eagle Star, Middeton and Caldwell.

CAPITAL STOCK, authorized, $5,000,000 outstanding, $850,000.

FUNDED DEBT.—First mortgage 5 p. c. sinking fund gold coupon, but may be registered, bonds, authorized and outstanding, $850,000; dated 1896, due 1936; denom. $1,000; int. payable Apr. and Oct. at the offices of the Colonial Trust Co., Pittsburg, trustee of mortgage.

NOTE.—Bonds are subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 34; gauge, 4 ft. 8½ in.; 60 lb., 72 lb. and 110 lb. T rail; 17 cars. Power rented from Trade Dollar Mining & Milling Co.'s Swan Falls plant.

PARKS AND AMUSEMENT RESORTS.—Company owns two parks.

OFFICERS.—Pres. W. E. Pierce, Boise, Idaho; V. Pres. Julian Kennedy, Pittsburg, Pa.; Sec. T. B. McKaig, Pittsburg, Pa.; Asst. Sec. J. E. Clinton, Jr., Boise, Idaho; Treas. Alex. C. Thompson, Colonial Trust Co., Pittsburg, Pa.; Audr. F. G. Houser, Boise, Idaho; Gen. Man. H. E. Dalton, Boise, Idaho; Supt. of Transpt. H. C. Houston, Boise, Idaho.

REFERENCE.—Cars, Vol. XXIX, June 8, '07, p. 1036.

GENERAL OFFICE, 907 Bannock St., Boise, Idaho.

Date of information, Mar., 1908. z

COEUR D'ALENE.

Population in 1905, (local estimate), 3,500, in 1906, 5,000. Population tributary to Coeur d'Alene via lake steamers, 35,000; population along line, 3,000.

COEUR D'ALENE & SPOKANE RAILWAY CO., LTD.—Chartered Oct. 21, 1902, municipal franchise granted Feb. 18, 1903. Annual meeting fourth Wednesday in Oct. This road was placed in operation in Jan., 1904, from Coeur d'Alene to Spokane, Wash. The road is operated by steam at night for hauling freight. On Jan. 1, 1906 this company was consolidated and merged into the Spokane & Inland Empire R. R. Co. of Spokane, Wash. (which see).

LEWISTON.

Population in 1906, 8,000.

Lewiston & Southeastern Electric Railway Co.—Will connect Lewiston (Idaho), Clarkstown (Wash.), Grangeville and Nezperce.

PLANT AND EQUIPMENT.—Miles of track (electric), 135 under construction; gauge, 4 ft. 8½ in.; 6 electric locomotives; 60 freight cars.

PARKS AND AMUSEMENT RESORTS.—Will reach several summer resorts en route.

OFFICERS.—Pres. G. W. Thompson; V. Pres. J. A. Crom; Sec. F. J. Randolph; Treas. T. S. Ward; Gen. Man. Judson Spofford; Audr. A. R. Sweet; Const. Engrs. The Schofield Co., Philadelphia, Pa.

GENERAL OFFICE, Lewiston, Idaho.

POWER STATION on Clearwater and Salmon Rivers, 12 miles from Westlake.

Date of information, Jan., 1907. d z

MILNER.

Milner & North Side Railroad Co.—This road is under construction and when completed will connect Milner, Jerome and Gooding.

PLANT AND EQUIPMENT.—Miles of track projected (electric), 65; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Gen. Man. D. C. MacWatters, Milner; Sec. & Supt. Fentress Hill, Milner; Ch. Engr. Paul S. A. Bickel.

POWER STATION to be at Shoshone Falls.

Date of information, Mar., 1908. z

POTLATCH.

Washington, Idaho & Montana Railway Co.

Date of information, Jan., 1908. x

ILLINOIS.

ALTON.

Population in 1900, 14,210, in 1903, 15,386.

ALTON, GRANITE & ST. LOUIS TRACTION CO.—Absorbed by the East St. Louis & Suburban Co. See East St. Louis, Ill.

REFERENCE.—General description, Vol. XXIX, Mar. 30, '07, p. 530.

ANNA.

Population in 1906, 3,000.

Fruit Growers' Refrigerating & Power Co.—This road connects Anna and Jonesboro, Ill., also Illinois Southern Hospital for Insane. The company furnishes power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. F. S. Peabody, Chicago, Ill.; V. Pres. & Gen. Man. W. H. Leland, Anna, Ill.; Asst. Sec., Treas. & Pur. Agt A. Christ, Jr., Anna, Ill.; Engr. Power Station, Geo. Voltz, Anna, Ill.; Mast. Mech. W. M. Ferguson, Anna, Ill.; Roadmaster, R. L. Davis, Anna, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Anna, Ill.

Date of information, Mar., 1908. z

AURORA.

Population in 1890, 19,688, in 1900, 24,147, in 1903, 25,485.

The Aurora Railway Co.—Incorporated Oct. 8, 1906. This company has under construction an electric railway in the city of Aurora, which when completed will be used as a terminal for other roads.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.8; gauge, 4 ft. 8½ in.; 12 cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches Sugar Grove Park.

OFFICERS.—Pres. Fred. A. Dolph, Tribune Bldg., Chicago, Ill.; Sec. Chas. P. Abbey, Chicago, Ill.

GENERAL OFFICE AND REPAIR SHOPS, Aurora, Ill.

Date of information, Mar., 1908. z

Aurora, DeKalb & Rockford Electric Traction Co.—This company has 30 miles of electric railway in operation, connecting Aurora, Kaneville, Maple Park and DeKalb. An extension fron DeKalb to Rockford, 31 miles, is contemplated.

Please note date of information at end of each report.

CAPITAL STOCK, outstanding, $201,900.

FUNDED DEBT, $556,000.

Cost of road to June 30, 1905, $717,900.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Treas. G. B. Shaw, Chicago, Ill.; Sec. E. H. Stearns, Chicago, Ill.; Gen. Man. F. C. Eckmann, Aurora, Ill.

GENERAL OFFICE, Aurora, Ill.

POWER STATION, DeKalb, Ill.

Date of information, Mar., 1908. z

BELLEVILLE.

Population in 1905, 20,000.

ST. LOUIS & BELLEVILLE ELECTRIC RAILWAY CO.—See East St. Louis & Suburban Co.

BELVIDERE.

Population in 1905, 10,000.

Elgin & Belvidere Electric Co.—See Chicago.

BLOOMINGTON.

Population in 1900, 23,286, in 1903, 24,276, in 1905, 31,702; Normal, in 1903, 3,765.

BLOOMINGTON & NORMAL RAILWAY & LIGHT CO.—Chartered for 50 years. Franchises perpetual. This company owns the Bloomington & Normal Ry., Electric & Heating Co., the Consumers' Light & Heat Co. of Bloomington, the Bloomington & Normal Ry. Co., the Bloomington Electric Light Co. and the City District Heating Co., which companies operate the street railway system, and furnishes steam power, electric power, electric lights, hot water, heat and compressed air. Annual meeting third Tuesday in June. In Jan., 1906, the entire capital stock of this company was acquired by the Illinois Traction Co.

CAPITAL STOCK, authorized, $600,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated June 1900, due 1927; denom. $1,000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, of Chicago, trustees of mortgage.

NOTE.—Bonds may be called for payment at one month's notice, at 110 and accrued interest on any interest payment day. Sinking fund of $10,000 per annum commences 1908. Principal and interest are guaranteed by the Illinois Traction Co.

Temporary second mortgage bonds, outstanding, $679,000.

PLANT AND EQUIPMENT.—Miles of track (electric), main line 20, sidings 2, total 22; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 70 lb. T rail; 33 cars, of which 30 are motor cars and 3 trail cars; St. Louis Corliss engines; West. direct connected dynamos; West. motors; Am. Car Co. and Roehr cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Summer Theatre at Houghton's Lake Park.

OFFICERS.—Pres. Wm. B. McKinley; V. Pres. L. E. Fischer; Sec. E. A. MacNutt; Gen. Supt. M. G. Linn.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Bloomington, Ill.

REFERENCE.—General description, Vol. XXV, May 27, '05, p. 934.

Date of information, Mar., 1908. z

PEORIA, BLOOMINGTON & CHAMPAIGN TRACTION CO.—Incorporated in Apr., 1905. Franchise granted for 50 years. Forty miles of road between Peoria and Bloomington is all completed except a bridge over the Illinois River at Peoria.

CAPITAL STOCK, $500,000.

FUNDED DEBT.—First mortgage bonds, outstanding, $2,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 90 under construction; gauge, 4 ft. 8½ in.; 70 lb. T rail.

OFFICERS.—Same as Illinois Traction Co.

REFERENCE.—General description, Vol. XXIX, May 4, '07, p. 788.

Date of information, Mar., 1908. z

The Le Roy & Southwestern Railroad Co.—This road will connect Le Roy, South Downs, Solomon, Wapella and Waynesville when completed.

PLANT AND EQUIPMENT.—Miles of track (electric and gasoline), 26.25; gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres. B. F. Cain, Decatur, Ill.; V. Pres. A. W. Bailey, LeRoy, Ill.; Sec. E. F. Huffman, Clinton, Ill.; Treas. Wm. Lafferty, Clinton, Ill.

GENERAL OFFICE, Clinton, Ill.

Date of information, Jan., 1908. z

CAIRO.

Population in 1890, 10,324, in 1900, 12,000, in 1903, 13,238, in 1906, 18,000.

Cairo Electric & Traction Co.—This company is a consolidation (May, 1903) of the Cairo Electric & Ry. Co., the Egypt Electric Co. and the Cairo Electric Light & Power Co.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $100,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable at Central Trust Co., Chicago, Ill., trustee of mortgage.

NOTE.—These bonds are subject to call at 105, ten years after date.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 10; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T and 90 lb. flange rail; 16 motor cars and 4 trail cars; Hamilton-Corliss engines; West. dynamos and motors; Laclede, Stephenson and St. Louis cars; Sheffield and Diamond trucks.

OFFICERS.—Pres. W. P. Halliday; V. Pres. M. C. Wright; Sec. John Tiernan; Treas. John S. Aisthorpe; Gen. Man. O. C. Macy.

GENERAL OFFICE, 800 Washington St., Cairo, Ill.

Date of information, Mar., 1908. z

CANTON.

Population in 1905, 6,564.

Illinois Central Electric Railway.—Incorporated Sept., 1903. This road will connect Canton, St. David, Dunfernline, Bryant and Lewiston.

CAPITAL STOCK.—Common, authorized, $200,000; preferred, authorized, $100,000, issued, about $30,000.

FUNDED DEBT, authorized, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6 in operation; gauge, 4 ft. 8½ in.; 2 cars; power rented from People's Gas & Electric Light Co.

OFFICERS.—Pres. L. W. Morton; V. Pres. M. W. Rafferty; Sec. W. D. Plattenburg; Treas. E. A. Heald; Gen. Man. & Pur. Agt. G. W. Chandler, all of Canton, Ill.

GENERAL OFFICE, Canton, Ill.

Date of information, Apr., 1908. z

CENTRALIA.

Population in 1880, 3,621, in 1890, 4,762, in 1905 (local estimates) 12,000.

Centralia & Central City Traction Co.—Chartered Mar. 30, 1906, for 99 years. Municipal franchise granted 1906 for 20 years. Company is successor to the Centralia & Central City Street Ry. Co., and connects Centralia and Central City. Annual meeting first Monday in Apr.

CAPITAL STOCK, authorized and outstanding, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, outstanding, $90,000, held in treasury, $10,000; dated Apr. 2, 1906, due 1926; denom. $500; int. payable Apr. and Oct., at the office of Illinois State Trust Co., East St. Louis, Ill., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions, equipments, etc. Bonds may be called after 1911 at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1907.
Earnings from passengers	$6,116	$8,606	$16,692
" " other sources	54	34	569
Gross income	6,170	8,640	17,261
Operating expenses	3,847	4,800	13,300
Gross income less operating expenses	2,323	3,440	3,961
Deductions from earnings.			
Interest	2,575		
Insurance	27	27	
Taxes	53	115	143
Rentals	69	30	
Net income	*401	3,168	3,818

*Deficit.

BALANCE SHEET—Dated Apr. 1, 1907.

ASSETS.

Cost of road and equipment	$197,560
Additions and betterments	922
Accounts receivable	391
Cash in bank	1,656
Bills receivable	2,500
Insurance	193
Total	$203 222

Please note date of information at end of each report.

LIABILITIES.	1907.
Capital stock	$110,000
Funded debt	90,000
Accounts payable	470
Taxes accrued	143
Interest coupon account	1,125
Other liabilities	1,136
Profit and loss (surplus)	348
Total	$203,222

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 cars; power from Centralia Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Columbia Park (owned by company) and several other amusement resorts.

OFFICERS.—Pres. Ed. R. List; V. Pres., Gen. Man. & Pur. Agt. G. E. Hubbard; Sec. F. McCawley; Treas. H. M. Warner; Park Man. W. F. Parker, all of Centralia, Ill.

DIRECTORS.—Ed. R. List, G. E. Hubbard, H. M. Warner, F. L. Pfeiffer and G. L. Pettinger, all of Centralia, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, 122 North Locust St., Centralia, Ill.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Mar., 1908. z

CHAMPAIGN.

Population in 1880, 5,103, in 1890, 5,839, in 1894, 8,800, in 1900, 11,000. Population of Urbana in 1900, 6,000, in 1906, 8,500 (local estimate).

URBANA & CHAMPAIGN RAILWAY, GAS & ELECTRIC CO.—This company was incorporated May 12, 1897, and purchased the properties, etc., of the old corporations and companies formerly known as the Urbana & Champaign Electric Street Ry. Co., Champaign & Urbana Gas, Light & Coke Co., Champaign Electric Light & Power Co. and West End Park Co. It operates all electric traction, lighting, power, heating, gas and amusement park systems in the cities of Champaign and Urbana. The entire capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $314,000; held in escrow, $186,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, trustee of mortgage.

$186,000 of these bonds are held to retire underlying bonds of that amount, dated June, 1897, of which $8,000 mature annually from June 1, 1900, until 1917, at which time the remainder of the issue matures.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 27 cars, of which 14 are motor cars and 16 trail cars; Corliss, Allis-Chalmers and Russell engines; West., Gen. Elec. and Bullock dynamos and motors; Brownell and Laclede cars.

PARKS AND AMUSEMENT RESORTS.—West End Park.

OFFICERS.—Pres. W. B. McKinley; Sec. E. A. MacNutt,; Treas. G. M. Mattis; Gen. Man. L. E. Fischer; Gen. Supt. H. J. Pepper.

GENERAL OFFICE, Champaign, Ill.

REFERENCE.—New cars, Vol. XXV, Mar. 4, '05, p. 449 (ill.).

Date of information, Mar., 1908. z

For map of system see page 57.

DANVILLE, URBANA & CHAMPAIGN RAILWAY CO.—Chartered in Aug., 1902, for 50 years. Municipal franchise granted in Aug., 1902, for 20 years; all country franchises in the smaller towns for 50 years. Annual meeting in Oct. This company operates in conjunction with the Danville Street Railway & Light Co., and the Urbana and Champaign Railway Gas & Electric Co. It connects Danville, Ridgefarm, Homer, Hillery and St. Joseph, and serves a total population of 70,000. Operation commenced in Dec., 1902. The entire capital stock of this company is owned by the Illinois Traction Co. (See Danville.)

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First general mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,787,000; coupon, but may be registered; dated Mar. 1, 1903, due 1923; denom. $1,000; int. payable Mar. and Sept. at Agency of Bank of Montreal, in New York; Northern Trust Co., Chicago, Ill., trustee of mortgage.

Second mortgage bonds, outstanding, $500,000.

NOTE.—The first mortgage bonds may be called for payment on any interest date, upon 8 weeks' notice at a price of 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 64, practically all of which is built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. T rail; 15 motor cars, 2 trail cars; 4,000 H. P. station plant; Russell, H. O. & R. engines; Gen. Elec. dynamos and motors; Stephenson cars; McGuire and St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Wonderland Park.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. & Gen. Man. L. E. Fischer; Sec. E. A. MacNutt; Treas. Geo. M. Mattis, Champaign, Ill.; Gen. Supt. J. E. Johnson, Danville, Ill.; Supt. of Trans. M. Connor, Danville, Ill.

GENERAL OFFICE, Danville, Ill.

POWER STATIONS AND REPAIR SHOPS at Champaign and Danville.

Date of information, Mar., 1908. z

For map of system see page 57.

CHICAGO.

Population in 1900, 1,698,575, in 1905, (Gov. estimate), 1,990,750, in 1906 (Gov. estimate), 2,049,185.

FRANCHISES.—The franchise situation in Chicago has been cleared up as the result of ordinances passed by the Council of Chicago, Feb. 11, 1907, and both the Chicago City Ry. Co. and the Chicago Railways Co. are rehabilitating their lines. This work is being carried out under the supervision of a Board of Supervising Engineers created under the ordinances. This board consists of three persons, one selected by the companies, one selected by the city, and the third, Mr. Bion J. Arnold, who was the expert engineer representing the City of Chicago during the traction negotiations.

The ordinances grant the city an option to purchase all of the properties of either or both of the companies for municipal ownership and operation at any time during the life of the franchise at a price equal to a valuation set upon them at the time, plus the cost of rehabilitation and extensions, including fair allowance for construction, profit and brokerage. The value of the property of the Chicago City Ry. Co. was fixed as $21,000,000 on Feb. 1, 1907. Since that time and up to Jan. 31, 1908, $8,052,145 is the estimated amount expended by the Chicago City Ry. Co. on its property, making the total valuation of the property on Jan. 31, 1908, as recognized by the ordinance, $29,052,145. Similarly, the value of the property of the Chicago Union Traction Co. (now the Chicago Railways Co.), but not including the Chicago Consolidated Traction system, was fixed at $29,000,000, plus the expenditure on the property between the date of the valuation on June 30, 1906, and Feb. 1, 1907, which was approximately estimated at $1,500,000, making the total valuation of the properties, as recognized by the ordinance, approximately $30,500,000 on Feb. 1, 1907.

The railway ordinances further provide that in case the property shall not be purchased prior to the expiration of the present franchise, the city covenants that it will not then grant a franchise to any other corporation for a competing system of street railways in the territory occupied by the companies unless such corporation shall purchase the property of this company at said price. The city, at any time prior to 1927, may also require the companies to sell their property to any other licensee corporation designated by the city, or may purchase the property itself for municipal ownership (with no requirement as to municipal operation) but, in either such case, the price paid shall be 20 p. c. more than the price above mentioned. The companies are limited, during their operation, to an interest return of 5 p. c. upon the agreed value of their property, plus 5 p. c. the cost of rehabilitation and extensions. The net profits from the operation of the street railways are to be divided between the city and the companies in the ratio of 55 p. c. to the city and 45 p. c. to the companies.

The ordinances require the setting aside of 6 p. c. of the gross receipts for maintenance and repairs of the systems. The ordinances further require the setting aside of an additional and separate fund of 8 p. c. of the gross receipts to cover renewals and depreciations. Whatever portion of the two funds above mentioned is not actually devoted to the purposes specified remains in the funds and pass to the city or its licensee, upon purchase.

The ordinances provide for a comprehensive system of transfers and through routes by means of which passengers can ride over all connecting lines, within the city limits, covered by the Chicago Railways system, the Chicago City Railway system, the Chicago Consolidated system and the Chicago General Railway system, for a single fare, in any one general direction. Twenty-one through routes over the lines of those systems are specified in the ordinance, and provision is made for such additions thereto as the traffic may warrant or require at any time hereafter. Numerous extensions of the existing lines are specifically provided for, and the companies agree to construct and equip additional extensions amounting to 6 miles of double track or 12 miles of single track, for the Union Traction system, and 4 miles of double track, or 8 miles of single track, for the City Railway system, in each year, after the third year. The companies also agree, under certain conditions named in the ordinance, to construct whatever additional extension may be required by the City Council.

The companies agree, upon demand of the city and at the city's option, to furnish funds to the amount of $5,000,000, for the construction of a central subway to be built and owned by the city, the plans for which are to be approved by the Board of Supervising Engineers. The companies also agree to furnish to the city the funds for the construction of extensions to this subway on the terms stated in the ordinances. The Chicago Railways Co. agrees to lower and reconstruct the tunnels under the Chicago River, at Washington, LaSalle and Van Buren Streets. The city is also authorized to require the installation within certain districts in the center of the city of the underground trolley system, in place of the overhead wires.

Within three years from the date of accepting the ordinance, the Chicago City Ry. Co. agreed to have in operation on its lines at least 800 double truck cars, of modern type and design, to be approved by the Board of Supervising Engineers, and the Chicago Railways Co. agreed to have in operation on its system at least 1,200 such cars.

The books and accounts of the companies are to be kept according to forms subject to the approval of the City Comptroller, and are subject to the inspection of the city's accountants at all times. The companies are required to make sworn annual reports to the city, and there is provision for an annual audit of their books by public accountants.

Chicago Railways Co.—Incorporated in Oct., 1903, and on Jan. 25, 1908, acquired at forclosure sale the property of the Chicago Union Traction Co., comprising the West Chicago Street R. R. and the North Chicago Street R. R.

CAPITAL STOCK (Chicago Rys. Co.)—$100,000.

NOTE.—The capital stock of the company has been made the subject of a trust agreement, under which four series of participation certificates will be issued to the holders of the stocks of the old companies. Dividends earned upon the stock of the Chicago Railways Co. will be distributed to the holders of the participation certificates at the rates and on the basis of priorities specified in the trust agreement.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds issued, (see note), $5,000,000 (coupon and registered); dated Feb. 1, 1907, due 1927; denom. $1,000; int. payable Feb. and Aug., at the Harris Trust & Savings Bank, Chicago, trustee, or at the office of N. W. Harris & Co., New York.

NOTE.—The entire proceeds of the first mortgage bonds, including the proceeds of the $5,000,000, the estimated amount which will be issued during 1908, will be used to reimburse the company for its cash expenditures in reconstructing, reequipping and extending the properties of the company, under the direct supervision of the Board of Supervising Engineers, as required by the terms in the franchise. The authorized issue of the bonds is limited to the amounts approved by the Board of Supervising Engineers.

Consolidated mortgage bonds, series A, B and C; authorized and issued, $37,500,000, (see note).

NOTE.—These bonds have been issued to meet the cash requirements of organization and in exchange for bonds, floating indebtedness and other obligations of the old companies; of the series A, consolidated mortgage bonds, included in the $37,500,000 above, $6,767,200 have been deposited as security for an issue of not exceeding $5,000,000, five year 6 p. c. collateral notes of the company.

Five year collateral trust 6 p. c. notes, authorized and outstanding, $5,000,000; redeemable 3 years after date at par.

West Chicago Street R. R.'s equipment mortgage 6 p. c. gold bonds, $104,000; due, 1908.

West Chicago Power House mortgages of 1928-29 (5 p. c. int.), $184,000.

North Chicago Street R. R.'s equipment mortgage 6 p. c. gold bonds, $56,000; due, 1908.

Receivers Car Trust Certificates (6 p. c.), $44,000; due 1908-1911.

Equipment Certificates, $440,000; dated 1907.

STATEMENT OF OPERATION.

Year ending Dec. 30, 1907.	
Gross earnings	$10,538,822
Operating expenses	7,654,419
Net earnings	2,884,403
Deductions from earnings.	
Interest on bonds	250,000

RECEIVERS REPORT of income accounts of Chicago Union Traction Co. for year ending Aug. 31,

	1904.	1905.	1906.	1907.
Earnings from pass.	$8,593,249	$9,103,457	$ 9,986,745	
" other sources	104,401	105,073	105,223	
Gross earns. from oper.	8,697,650	9,208,530	10,091,968	$10,357,064
Operating expenses	5,921,377	6,075,721	6,521,431	7,043,770
Net earnings from oper.	2,776,273	3,132,809	3,570,537	3,313,294
Miscellaneous income	65,770	68,759	75,576	55,351
Gross in. less op. exps.	2,842,043	3,201,568	3,646,113	3,368,645
Deductions from earn.				
Taxes	346,480	316,431	418,531	
Int. on funded debt	846,100	846,100	846,100	
" floating debt	230,867	275,946	262,758	
Ren'ls (underlying)	729,435	729,435	720,122	
Total deductions	2,152,882	2,167,912	2,247,511	
Less credits	22,932	21,423	21,151	
Net deductions	2,129,950	2,146,489	2,226,360	
Balance net income	712,093	1,055,079	1,419,753	
Deds. from net income.				
Deficit of Consol. Traction Co.	389,957	118,484	102,979	
Reserve for dep.	322,136	936,595	1,220,169	
Total	712,093	1,055,079	1,323,148	
Surplus			96,605	

OPERATING EXPENSES.

Year ending Aug. 31,	1904.	1905.	1906.
General expenses	$1,046,576	$1,242,227	$1,357,988
Transportation expenses	3,802,514	3,886,550	4,098,463
Maintenance of way and structures	467,073	431,446	499,083
" " equipment	605,214	515,498	565,897
Total	$5,921,377	$6,075,721	$6,521,431

STATISTICS OF TRAFFIC.

Year ending Aug. 31,	1904.	1905.	1906.
Revenue passengers carried	172,581,773	182,855,067	200,580,529
Free " "	967,658	1,774,552	1,988,179
Transfer " "	110,758,995	124,681,208	139,877,255
Car miles run	33,727,426	33,564,309	35,339,091

PLANT AND EQUIPMENT.—Miles of track (electric), 303 (see reports of separate companies); 1,139 motor cars, 569 electric trail cars, 580 trail cars, 212 service cars.

OFFICERS.—Pres. & Gen. Man. John M. Roach; V. Pres. R. A. C. Smith; Sec. & Asst. Treas. Markham B. Orde; Audr. F. E. Smith; Gen. Supt. Robt. R. Hertzog; Pur. Agt. N. M. Thorrsen; Ch. Engr. & Elec. J. Z. Murphy; Supt. Shops, C. V. de Jong.

DIRECTORS.—*Henry A. Blair (Chairman), *Jno. M. Roach, Fredk. H. Rawson, W. M. Eisendrath, H. Washburne, A. B. Jones, Jno. W. Gary and *Wallace Heckman.

*Executive Committee.

MANAGEMENT.—The trust agreement under which the participation certificates of the company are issued provides for the control of the company by the trustees.

TRUSTEES.—A. C. Bartlett, Charles H. Hulburd, Albert A. Sprague, Chauncey Keep, Charles G. Dawes.

During the life of the first mortgage bonds, a finance committee will have direct supervision of the finances of the company, vacancies in this committee to be filled only upon the written approval of the Harris Trust & Savings Bank, Chicago, trustee for the first mortgage bonds. The present personnel of the committee is as follows: Chauncey Keep, Henry A. Blair and B. A. Eckhart.

GENERAL OFFICE, 444 North Clark St.

POWER STATIONS.—430 N. Clark St., Ch. Engr. John O'Connell; Van Buren and Jefferson Sts., Ch. Engr. O. Myers; Western Ave. and Washington Blvd., Ch. Engr. Thos. O'Hara; Milwaukee Ave. and Cleaver St., Ch. Engr. John Leach; Hobbie and Hawthorne Sts., Ch. Engr. Pat. O'Connell.

REPAIR SHOPS at Washington Blvd. and 40th Ave.

REFERENCES.—Subway plans, Vol. XVI, Aug. 4, '00, p. 711; Aug. 11, '00, p. 761 (ill.); street railway commission, Sept. 15, '00, p. 863; tunnel question, Sept. 8, '00, p. 854; Sept. 22, '00, p. 871; municipal ownership, July 21, '00, p. 673; test of public opinion, July 7, '00, p. 617; Aug. 11, '00, p. 765; annual report, Vol. XVIII, Aug. 3, '01, p. 165; arbitration of wages, Vol. XX, Nov. 15, '02, p. 813, transfer regulations, Vol. XX, Nov. 22, '02, p. 839; reorganization, Vol. XXII, Aug. 1, '03, p. 188; receivership, Vol. XXI, Apr. 25, '03, p. 641; decision in the 99 year act case, Vol. XXIII, June 4, '04, p. 878; report, Vol. XXIII, June 18, '04, p. 946; report, Vol. XXIV, July 16, '04, p. 113; City Council orders, Chicago Passenger Ry. Co. to vacate, Vol. XXIV, July 16, '04, p. 115; report, Vol. XXIV, Aug. 13, '04, p. 243; denied the petition of the receivers to issue receivers' certificates, Vol. XXIV, Dec. 31, '04, p. 1158; report, Vol. XXV, Mar. 4, '05, p. 455; cars, Vol. XXXI, Feb. 22, '08, p. 301; finance details, Vol. XXXI, Mar. 7, '08, p. 409.

Date of information, Apr., 1908. d j x

NORTH CHICAGO STREET RAILROAD CO.—Chartered May 18, 1886 for 99 years. Annual meeting in Jan. In June, 1899, this company was leased to the Chicago Union Traction Co., at a yearly rental of 12 p. c. on its capital stock. In Aug., 1903, the lease was modified so as to require 12 p. c. rental only in case that should be earned. Under a new ordinance granted the Chicago Railways Co. (by the city), the control of the road has passed to that company.

LEASED ROADS.—The company owns a controlling interest ($250,100 out of $500,000) in the capital stock of the North Chicago City Railway Co. (acquired in 1886) and operates the lines of that company under a 999 year lease, dated May 24, 1886, by the terms of which the company assumes the principal and interest of the lessor's bonded indebtedness and other liabilities, and pays as rental $30 per share on the outstanding capital stock ($249,900).

DIVIDENDS, in 1890, 7 p. c.; in 1891, 8 p. c.; in 1892, 11.5 p. c.; in 1893, 11.5 p. c.; in 1894, 12 p. c.; in 1895, 12 p. c. and 20 p. c. extra; in 1896–1903, 12 p. c. Dividends payable quarterly, in Jan., Apr., July, Oct. Dividends on North Chicago City Ry. stock 30 p. c., payable Jan., Apr., July, Oct.

PLANT AND EQUIPMENT.—Miles of track, 94.18 (included in report of Chicago Union Traction Co.), operated by electricity; gauge, 4 ft. 8½ in.; 75 lb. and 85 lb. girder rail; can not estimate equipment until the conversion from cable to electric is completed.

OFFICERS.—Pres. Frederick H. Rawson; V. Pres. Charles L. Raymond; Sec. F. E. Smith; Treas. M. B. Orde.

DIRECTORS.—Henry A. Blair, E. D. Hulbert, Wm. N. Eisendroth, Frederick H. Rawson and Chas. L. Raymond.

GENERAL OFFICE, 444 No. Clark St.

Date of information, Jan., 1908. x

WEST CHICAGO STREET RAILROAD CO.—Chartered July 19, 1887. Annual meeting in Jan. In June, 1899, this company was leased to the Chicago Union Traction Co. at a yearly rental of 6 p. c. on its capital stock. In Aug., 1903, the lease was modified and 6 p.c. required only if earned. Under a new ordinance granted the Chicago Railways Co. (by the city) the control of this road has passed to that company.

LEASED ROADS.—The company owns a controlling interest ($625,100 out of $1,250,000) of the capital stock of the Chicago West Division Ry. Co. and operates it under a 99 year lease, by the terms of which the company assumes the principal and interest of the lessor's funded indebtedness ($4,070,000) and pays as rental 35 p. c. per annum on the outstanding capital stock ($624,900), which it does not own.

The Chicago West Division Ry. Co. owns a controlling interest ($1,460,000 out of $2,000,000) of the capital stock of the Chicago Passenger Ry. Co., and the company also operates this property under a 99 year lease, having assumed the lessor's funded indebtedness and agreed to pay 5 p. c. per annum on its entire capital stock.

The company operates the West Chicago Street R. R. Tunnel Co.'s property under a 999 year lease made in 1889, by the terms of which the company agrees to pay an annual toll on each car passing through the tunnel, to form a rental which shall never fall below an amount sufficient to pay the interest on the bonds and to provide a sinking fund for their retirement.

The company formerly leased the property of the Cicero & Proviso Street Ry. Co., and the Ogden Street Ry. Co., but these companies are now owned by the Chicago Consolidated Traction Co.

DIVIDENDS, in 1889, 5 p. c.; in 1890, 5 p. c.; in 1891, 4¾ p. c.; in 1892, 8¾ p. c.; in 1893, 9 p. c.; in 1894, 9 p. c.; in 1895–1903, 6 p. c. Dividends payable quarterly in Feb., May, Aug., Nov. Under the modified lease an interim dividend of ¾ p. c. was paid in Nov., 1903.

PLANT AND EQUIPMENT.—Miles of track, owned 78.026, leased 132.740 total, 210.766, (included in report of Chicago Union Traction Co.); operated by electricity, 210.766; gauge, 4 ft. 8½ in.; 43 lb. to 90 lb. tram and girder rail.

OFFICERS.—Recrs. Henry A. Blair, Marshall E. Sampsell, Chicago, Ill.; Pres. Frederick H. Ranson; V. Pres. Wallace Heckman; Sec. F. E. Smith; Treas. M. B. Orde.

DIRECTORS.—Frederick H. Ranson, Wallace Heckman, Azariah T. Galt, C. W. Leland, Wm. N. Eisendroth, Geo. E. Adams and R. Floyd Clinch.

GENERAL OFFICE, 444 North Clark St.

Date of information, Feb., 1908. x

CHICAGO CONSOLIDATED TRACTION CO.—Chartered Jan. 28, 1899. On Apr. 14, 1900, this company and its properties were acquired by the Chicago Union Traction Co. The latter company paid $45 in Chicago Consolidated Traction bonds for each $100 of stock. On Feb. 27, 1899, the Chicago Consolidated Traction Co., purchased the entire property and assets of the following companies, exchanging for the capital stock of these companies its own capital stock in the proportion given below:

	Old stock.	New stk. received.
Evanston Electric Ry. Co.	$ 1,000,000	$ 500,000
North Chicago Electric Ry. Co.	2,000,000	3,500,000
Chicago Electric Transit Co.	1,500,000	3,750,000
Ogden Street Ry. Co.	2,000,000	1,000,000
Cicero & Proviso Street Ry. Co.	2,500,000	1,250,000
North Side Electric Street Ry. Co.	1,500,000	3,000,000
Chicago, Jefferson & Urban Transit Co.	2,000,000	1,000,000
	$12,500,000	$14,000,000

The lines of this company extend over the entire North, Northwest, West and Southwest sections of the city of Chicago, and connect at their respective terminal points with the lines of the North & West Chicago Street Railroad systems. Under a new ordinance granted to the Chicago Railways Co. (by the city) the control of this road has passed to that of the Chicago Railways Co.

CAPITAL STOCK, authorized and issued, $15,000,000; par value, $100 per share. $14,500,000 of this capital stock was issued in exchange for $12,500,000 capital stock of underlying companies, as mentioned above, and the remainder was part sold for cash, and part used to pay indebtedness of old companies.

FUNDED DEBT.—General mortgage 4½ p. c. gold bonds, authorized and issued, $6,750,000; dated Dec. 1, 1899, due 1939; denom. $1,000; int. payable at office of Company in Chicago and New York. Guaranteed principal and interest by the Chicago Union Traction Co.

The Chicago Consolidated Traction Co., when organized, assumed the following obligations of the purchased companies:

	Int. Per ct.	Amt. Outstg.
North Side Elec. St. Ry. Co.'s 1st mortgage	6	$ 155,000
Chicago Elec. Transit Co.'s " "	6	1,097,000
North Chicago Elec. Ry. Co.'s " "	6	868,000
*Chicago No. Shore St. Ry. Co.'s " "	6	675,000
" " " " " " int. on stock.	6	650,000
Evanston Electric Ry. Co.'s 1st. mortgage	6	130,000
Cicero & Proviso St. Ry. Co.'s con. bonds	5	2,000,000
Ogden Street Ry. Co.'s 1st mortgage		750,000
Chic. Jefferson & Urban Trans. Co.'s 1st mort.		208,000
Total		$6,533,000

*Guaranteed by the North Chicago Electric Ry. Co.

By the terms of the trust deeds of the above named mortgages, there can be no more bonds issued, except for construction and then for only 75 per cent. of the actual expenditure therefore. The Chicago Consolidated Traction Company has guaranteed the bonds of the subsidiary companies and an additional guarantee of the North Chicago Street Ry. Company is also placed upon $1,228,000 of the above stated issues and the guarantee of the West Chicago Street R. R. Co. upon $3,058,000 thereof.

PLANT AND EQUIPMENT.—Miles of track (eiectric), 181.889; gauge, 4 ft. 8½ in.; 75 lb. to 85 lb. girder rail: 269 motor cars, 62 trail cars.

OFFICERS.—Pres. & Gen. Man. John M. Roach; V. Pres. Edwin S. Harwell; Sec. & Treas. ————; Asst. Sec. & Audr. F. E. Smith; Asst. Treas. M. B. Orde; Pur. Agt. N. M. Thorrsen; Supt. John J. Linden; Ch. Engr. & Elec. J. Z. Murphy.

GENERAL OFFICES AND TRANSFER OFFICES, Morton Trust Co., New York City, and 444 North Clark St., Chicago.

REFERENCE.—Petition for a receiver, Vol. XXIV, Dec. 10, '04, p. 1058.

Date of information, Feb., 1908. d z

Chicago City Railway Co.—Chartered Feb. 14, 1859, for 99 years. Annual meeting on first business day after Feb. 15.

CAPITAL STOCK.—Total authorized, $19,000.000, issued, $18,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $14,000,000 (see Note), outstanding, $13,000,000, held in treasury, $1,000,000; dated Feb. 1, 1907, due 1927; int. payable Feb. and Aug., at the office of the First Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—The amount of bonds secured under the mortgage is limited to the extent that at no time shall there be outstanding bonds secured for the aggregate principal sum exceeding the aggregate amount by which the price at which the property might be purchased by the City of Chicago, for Municipal operation, shall have been increased over the valuation of $21,000,000 (fixed in the ordinance of Feb. 11, 1907, and representing the appraisal inventory as of June 30, 1906), by reason of any construction, reconstruction, equipment, re-equipment, extensions or additions to the plant and property, including new lines, etc., and in addition to the bonds already issued. Bonds may be called on or before Feb. 1, 1912, but not thereafter, at 110 and interest. Under the Chicago City ordinance, in case of purchase the city has the right to redeem bonds before maturity.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	†1907.
E'rn. from pass.	$6,381,246	$6,609,500	$7,240,672	$7,773,446	$7,460,635
" oth. so'rces..	54,319	59,479	81,408	97,680	102,059
Gross income....	6,435,565	6,668,979	7,322,080	7,871,126	7,562,694
Operating exps. (inc'ing taxes).	4,648,342	4,802,120	5,142,606	6,146,304	6,410,272
Gross inc. less oper. expns...	1,787,223	1,866,859	2,179,474		1,152,422
City's proportion 55 p. c. as per ordinance.....					633,832
Cos. proportion 45 p. c.....					518,590
Int. on capital..					1,116,386
Net income mo. of Jan.....					281,582
Depreciation and new rails...	100,000	120,000	500,000		
Net income.....	1,687,223	1,746,859	1,679,474	1,724,822	1,916,558
Dividends.....	1,620,000	1,620,000	1,620,000	1,620,000	1,215,000
To surplus acct..	67,223	126,859	59,474	104,822	701,558
P. c. op. exp. to total receipts..	72.23	72.01	77.06	77.08	
Daily receipts...	$17,483	$18,059	$19,837	$21,297	

†Operating figures are for 11 months ending Dec. 31. Net income includes net income for the month of Jan., it being before the new city ordinance became effective.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Rev. pass. carried..	132,852,717	145,500,483	156,177,363	162,422,148
Trans. " "	77,732,749	87,911,785	94,623,106	97,171,371
Total " "	210,585,466	233,412,268	250,800,469	259,593,519

DIVIDENDS, payable quarterly, Mar. June, Sept. and Dec. In 1893, 24 p. c.; 1894-1900, 12 p. c.; in 1901, 12 p. c. on $13,500,000, for first 6 months and 9 p. c. on $18,000,000 for last 6 months; in 1902, 1903 and 1904, 9 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 244.3; gauge, 4 ft. 8½ in.; 75 lb. to 129 lb. girder rail; 1,056 cars, of which 300 are pay-as-you-enter cars; 4 power stations with 24,660 K. W. capacity; West. and Gen. Elec. dynamos and motors; cars built by the C. C. Ry. Co., Brill, Stephenson, Pullman, Wells & French, and St. Louis; Brill, McGuire and Moore trucks.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Reaches White City, Sans Souci, Jackson and Washington Parks.

OFFICERS.—Ch. Exec. Com. J. A. Spoor; Pres. T. E. Mitten; Asst. to Pres. Fred. A. Stowe; V. Pres. R. B. Hamilton, 1st National Bank Bldg.; Sec. & Treas. F. D. Hoffmann; Audr. J. J. Duck, 1st National Bank Bldg.; Supt. Transpt. Wm. Weatherwax; Ch. Engr. Harvey B. Fleming; Supt. of Repair Shops, D. A. Faut.

DIRECTORS.—A. J. Earling, Robert M. Fair, Thomas E. Mitten, Edward Morris, J. A. Spoor, P. A. Valentine and S. R. Flynn.

GENERAL OFFICE, First National Bank Bldg., Chicago, Ill.

POWER STATIONS at 52nd St. and Wabash Ave., 55th St. and Cottage Grove Ave., 52nd and State Sts., 49th St. and Oakley Ave., 21st and State Sts. and 21st and Dearborn Sts., with a total of 24,660 K. W. capacity; repair shops at 78th St. and Vincennes Ave.

REFERENCES.—Annual report, Vol. XVI, Jan. 27, '00, p. 101; annual report, Vol. XVII, Jan. 26,' 01, p. 135; annual meeting, Vol. XVII, Jan. 26, '01, p. 135; new car house Vol. XIX, Feb. 8, '02, p. 178 (ill.); annual report, Vol. XXI, Feb. 21, '03, p. 305; shop methods, Vol. XXI, Mar. 7, '03, p. 363 (ill.); franchises, Vol. XXI, May 30, '03, p. 810; labor matters, Vol. XXII, Oct. 17, '03, p. 757; franchise extension, Vol. XXII, Nov. 14, '03, p. 897; strike, Vol. XXII, Nov. 21, '03, p. 919, (ill.); settlement of strike, Vol. XXII, Dec. 5, '03, p. 1001; compensation for franchises, Vol. XXIII, Jan. 16, '04, p. 114; another franchise ordinance proposed, Vol. XXIV, July 30, '04, p. 170; Vol. XXIV, Aug. 20, '04, p. 273; changes hands, Vol. XXV, Feb. 11, '05, p. 293; annual report, Vol. XXV, Feb. 25, '05, p. 381; order for new cars, Vol. XXV, Apr. 8, '05, p. 687; cars, Vol. XXVI, Sept. 16, '05, p. 402; annual meeting, Vol. XXVII, Feb. 24, '06, p. 332; pay-as-you-enter cars, Vol. XXX, Sept. 28, '07, p. 448; track reconstruction, Vol. XXX, Oct. 26, '07, p. 842; car maintenance, Vol. XXXI, Apr. 11, '08, p. 597.

Date of information, Apr., 1908. z

South Chicago City Railway Co.—Chartered May 31, 1883, for 99 years. Annual meeting in May. This company is operated in connection with the Hammond, Whiting & East Chicago Electric Ry. Co. (below), from Madison Ave. and 63d St., south and east along the Lake Michigan Shore, and the Calumet River, in Chicago, and Lake County, Indiana.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,944,000; coupon, but may be registered; dated Apr. 1, 1893, due Apr., 1913; denom. $1,000; int. payable Apr. and Oct., at office of Illinois Trust & Savings Bank, of Chicago, trustee of mortgage.

First mortgage 5 p. c. currency bonds, issued, $50,000; dated July 1, 1890, due 1910; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 37.5; gauge, 4 ft. 8½ in.; 75 lb. and 80 lb. girder rail; 48 motor cars, 39 trail cars and 13 miscellaneous cars; Wheelock and Allis-Corliss engines; Stirling boilers; Bullock and West. dynamos; West. motors; St. Louis, Jewett, Pullman and Brownell cars.

PARKS AND AMUSEMENT RESORTS.—Jackson Park, So. Shore Country Club, Manhattan Beach, Calumet Park, all on Lake Michigan.

OFFICERS.—Pres. D. F. Cameron; V. Pres. D. M. Cummings; Sec. & Treas. O. S. Gaither; Gen. Mans. A. L. Drum & Co.

DIRECTORS.—D. F. Cameron, H. C. Saltonstall, D. M. Cummings C. R. Corning, O. S. Gaither.

GENERAL OFFICE, 405 First National Bank Bldg., Chicago, Ill.

OPERATING OFFICE, 9338 Ewing Ave., Chicago, Ill.

Date of information, Apr., 1908. z

The Calumet Electric Street Railway Co.—Chartered 1890. This company has leased a portion of the lines of the Chicago Electric Traction Co., and makes connection with the South Side Elevated R. R. Co.'s line at South Park Avenue, giving direct rapid transit to the center of the city for all the outlying districts of South Chicago, Parkside, Manhattan and Cheltenham Beaches, Robey and Hammond, Ind., also Burnside, Auburn Park, Roseland, Kensington, West Pullman, Pullman and Fernwood. It makes direct connection with the lines of the Chicago City Ry. Co. to these points, and also connects with the South Side Elevated R. R. Co.'s line at Stony Island Ave. and 63d St., and with the Illinois Central R. R. at Grand Crossing and at 67th St. Receiver was appointed for this road on Apr. 30, 1897. In Apr., 1899, the receiver was given authority to issue $850,000 of 5 p. c. certificates. In Mar., 1900, Edwin A. Potter succeeded John McNulta as receiver, and on July 10, 1906, Ira M. Cobe succeeded Mr. Potter. In Apr., 1907, property was sold and reorganized.

CAPITAL STOCK, authorized $5,000,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized and outstanding, $3,000,000; coupon, but may be registered; dated Nov. 1, 1894, due 1909; denom. $1,000; int. payable May and Nov., at office of The Equitable Trust Co., of Chicago, trustee of mortgage.

Receiver's 5 p. c. certificates, authorized, $850,000; issued, to Feb. 1, 1908, $675,000; dated July 1, 1899.

PLANT AND EQUIPMENT.—Miles of main line, 38, of second track, 42, total track (electric), 80; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 227 cars, of which 115 are motor cars and 112 trail cars; Ball, Buckeye, Cooper and A. & S. engines; Gen. Elec., Brill and Detroit dynamos and motors; American, Lamokin, Pullman, Westg. and St. Louis cars.

OFFICERS.—Pres. Ira M. Cobe; V. Pres. & Treas. Jno. W. McKinnon; Sec. & Audr. F. G. Murray; Gen. Man. & Pur. Agt. H. M. Sloan; Supt. H. S. Harling; Ch. Engr. C. J. Blanchard; Mast. Mech. Robt. Preece; Roadmaster, O. G. Talmage.

DIRECTORS.—Ira M. Cobe, John W. McKinnon, Geo. E. Shaw, B. F. Harris, L. E. Myers.

GENERAL OFFICE, 9314 Drexel Ave., Chicago, Ill.

POWER STATION, 93d St. and Drexel Ave.

REFERENCES.—Semi-convertable cars, Vol. XXIV, Oct. 8, '04, p. 668 (ill.); improvements, Vol. XXVII, Feb. 10, '06, p. 237.

Date of information, Feb., 1908. x d

Chicago & Southern Traction Co.—Organized Nov. 17, 1904. Annual meeting Dec. 20. In July, 1907, company purchased and now operates Chicago Electric Traction Co., also owns the Chicago, Blue Island and Joliet Traction Co. The company's terminal in Chicago is 79th and Halsted Sts. Line runs to Kankakee, and it is also connected by a branch from 81st and Halsted Sts., which runs to 63d St. and So. Park Ave. The line from Harvey to Kankakee is built on a private right of way. Road connects Chicago with Morgan Park, Blue Island, Harvey, Glenwood, Holbrook, Chicago Heights, Highland, Manteno, Bradley and Kankakee, and contemplate extending from Blue Island, Ill., to Hammond, Ind.

CAPITAL STOCK, authorized, $5,000,000, outstanding, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $5,000,000, outstanding, $2,500,000; dated Jan. 1, 1907, due 1937; int. payable Jan. and July at Western Trust & Savings Bank, Chicago, trustee.

NOTE.—$2,500,000 of the above bonds were set aside for completing the road from Harvey to Kankakee and to acquire the property of the Chicago Electric Traction Co.; the balance is held in treasury to acquire additional property. Redeemable July 1, 1911, on any interest date thereafter at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 71.5; gauge, 4 ft. 8½ in.; 45 cars; power rented from North Shore Electric Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Calumet Grove and parks at Blue Island, Chicago Heights and Kankakee.

OFFICERS.—Pres. Matthew Slush; V. Pres. W. S. Reed; Sec. & Treas. C. B. Reilly; Audr. V. R. Ronk; Gen. Man. & Pur. Agt. W. H. Conrad, Blue Island; Elec. Engr. of Power Station, R. J. Bell, Harvey; Ch. Engr. W. J. Renton, Harvey; Mast. Mech. E. Youngs, Blue Island; Roadmaster, Mr. Law, Harvey; Park Man. A. Schultz, Blue Island.

DIRECTORS.—Matthew Slush, W. H. Conrad, F. M. Lowes, V. R. Ronk, C. Beck, Arthur J. Law, Robt. W. Renton, Wm. N. Harding, C. J. Reilly.

GENERAL OFFICE AND REPAIR SHOPS at 88th St. and Vincennes Road, Chicago, Ill.

REFERENCE.—Cars, Vol. XXX, Sept. 7, '07, p. 363.

Date of information, Apr., 1908. z

CHICAGO ELECTRIC TRACTION CO.—Chartered Jan. 3, 1898, for 50 years. Municipal franchises granted at various times from 1893-97, for periods of 20 to 50 years. On June 13, 1900, Charles Henrotin was appointed receiver, and was authorized to issue certificates. In 1907 the road was sold to the Chicago & Southern Traction Co. (above). It connects Chicago, Morgan Park, Blue Island, West Harvey and Harvey.

CAPITAL STOCK, authorized, $2,000,000, to be held in voting trust for five years.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $650,000; dated Jan. 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July at office of Manhattan Trust Co. of New York; trustees of mortgage, J. Kean and Manhattan Trust Co. These bonds are subject to call at 105.

Second consolidated mortgage, 5 p. c. income bonds, authorized and issued, $2,000,000; dated Jan. 1, 1899, due 1929; denom. $1,000; int. payable Apr. and Oct.

Second mortgage bonds are debentures for first 5 years only.

Receiver's certificates issued, $205,000.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$126,235	$128,362	$139,408
Operating expenses	101,742	106,538	119,389
Gross income less operating expenses	24,493	21,824	20,019

PLANT AND EQUIPMENT.—Miles of track (electric), 31.3; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 65 motor cars and 20 trail cars; Bullock engines; St. Louis cars; Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Calumet Grove.

GENERAL OFFICES, POWER STATION AND REPAIR SHOPS, 88th St. and Vincennes Road, Chicago, Ill.

Date of information, Mar., 1908. z

Southern Street Railway Co.—Incorporated as a reorganization of the Chicago General Ry. Co., which was bid in at foreclosure sale on Sept. 30, 1907, by the Southern Street Ry. Co. for $2,626,053. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $800,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $600,000; in treasury, $200,000; dated July 1, 1904, due 1919; denom. $50, $100, $500 and $1,000; int. payable Jan. and July, at office of American Trust & Savings Bank, of Chicago, trustee of mortgage.

NOTE.—These bonds are subject to call on or after July 1, 1909, at 105 and interest.

†OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$85,752		
" " other sources	6,377		
Gross income	92,129	$108,600	$123,764
Operating expenses	90,736	109,675	110,317
Gross income less operating expenses	1,393	*1,075	13,447
Deductions from earnings			
Interest on floating debt	1,385		
" " mortgages	720	720	522
Rentals	5,220	5,220	5,220
Taxes	1,076		3,000
Other deductions	1,653		
Net income	*8,661	*7,015	4,705

*Deficit.

†1903, 1904 and 1905 figures are for the Chicago General Ry. Co. before it was sold to, and reorganized as the Southern Street Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$12,171	$ 15,214	$ 24,437
Transportation expenses	45,202	62,068	66,126
Maintenance of way and structures	17,061	17,795	4,809
" " equipment	16,302	14,597	14,945
Total	$90,736	$109 674	$110,317

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	1,764,402	2,297,040	2,519,430
Transfers	418,024	446,836	296,254
Passenger car miles run	520.756	684,045	706,728
Total receipts per car mile		$.159	$.175
Operating expenses per car mile		.160	.156

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.
Cash and current assets	$12,314	$140,606
Sinking fund and sundries	14,123	
Profit and loss (deficit)	9,585	11,894
Total	$36 022	$152,500

LIABILITIES.

Receivers certificates	$25,002	
Current liabilities	5,726	$152,500
Accrued liabilities	5,294	
Total	$36,022	$152,500

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 32 motor cars; Bates engines; Gen. Elec. dynamos and motors; Pullman cars; Peckham trucks.

OFFICERS.—Pres. & Supt. James Cleary; Sec. Allen R. Smart; Gen. Man. Glen E. Plumb; Ch. Engr. Power Station M. E. Mayfield; Mast. Mech. Jno. W. Johnstone.

DIRECTORS.—Jas. C. Cleary, E J. Stevens, Jno. A. Early, L. J. Woolsey, Allen R. Smart.
Bonney, Lyman M. Paine, W. A. Goodman, M. F. Driscoll.

GENERAL OFFICE, 1608 W. 22nd St., Chicago, Ill.

POWER STATION AND REPAIR SHOPS, 30th St. and Kedzic Ave.

REFERENCES.—Receiver appointed, Vol. XVI, Apr. 21, '00, p. 401; municipal ownership and reduced fares, Aug. 4, '00, p. 761; reorganization, Sept. 1, '00, p. 850.

Date of information, Mar., 1908. z

Hammond, Whiting & East Chicago Electric Railway.—Chartered 1892. Franchise granted in 1904, for 50 years. This company owns the electric line connecting Whiting, Hammond, and East Chicago across the Indiana line adjoining Chicago. The road is operated in connection with the South Chicago City Ry. (see Chicago, Ill.), and through cars are run from 63d St. and Madison Ave., Chicago, to Hammond, Ind.; through cars are also run from 63d St. and Madison Ave., Chicago, via Whiting, to East Chicago, Ind.

CAPITAL STOCK, authorized, $1,000,000, issued, $510,000; par value, $100 per share. Dividends 6 p. c. per annum.

PLANT AND EQUIPMENT.—Miles of track (electric), 25.5; gauge, 4 ft. 8½ in.; 80 lb. T rail; 12 motor cars, 2 other cars; power furnished by the South Chicago City Ry. Co.

OFFICERS.—Pres. D. F. Cameron; V. Pres. D. M. Cummings; Sec. & Treas. O. S. Gaither.

DIRECTORS.—D. F. Cameron, O. S. Gaither, D. M. Cummings, H. C. Saltonstall, C. Le Roy Brown.

GENERAL OFFICE, First National Bank Building, Chicago, Ill.

Date of information, Apr., 1908. z

The Suburban Railroad Co.—This company was chartered originally in May, 1895, under the name of the Suburban Electric Ry. Co. It leased in May, 1896, for 50 years, the Southwestern Division of the Chicago & Northern Pacific Ry. The company owns municipal franchises for the village of Riverside, the town of Cicero, the villages of La Grange, Oak Park, Berweyn, Harlem and Grossdale, and the city of Chicago. The road has been in the hands of a receiver since July 30, 1902.

CAPITAL STOCK, authorized and issued, $1,250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $1,250,000; dated Mar. 2, 1896, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of Chicago Title & Trust Co., trustee of mortgage, and also at their New York correspondent's office.

Further issue of bonds may be made at the rate of $50,000 per mile double track, or $30,000 per mile single track owned.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$45,904	$49,167	$54,934	$60,248
" " other sources	81	334	106	883
Gross income	45,985	49,501	55,040	61,131
Operating expenses	57,214	50,342	59,544	59,068
Gross income less oper. expenses	*11,229	*841	*4,504	2,063
Deductions from earnings.				
Interest on funded debt	62,500	62,500	62,500	62,500
" " floating "	6,428		7,594	8,752
Rentals	1,266	2,051	51	51
Taxes	4,960	4,931	5,778	7,008
Other deductions				70
Net income	*86,383	*70,323	*80,427	*76,318
Total deficit	618,458	690,781	769,208	845,526

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 9,051	$ 4,321	$ 9,241	$ 6,356
Transportation expenses	31,328	31,320	34,018	35,507
Maintenance of way and structures	6,845	6,093	7,009	6,602
" " equipment	9,990	8 609	9,276	10,603
Total	$57,214	$50,343	$59 544	$59,068

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	918,076	983,344	1,034,349	1,204,963
Transfer " "				478,183
Passenger car miles run	454,354	451,370	450,848	451,682
Total receipts per car mile		$.110	$.122	$.
Operating expenses per car mile		.116	.132	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$2,509,840	$2,510,518	$2,510,811	$2,510,911
Cash and current assets	2,569	4,427	4,900	7,320
Profit and loss (deficit)	618,458	690,781	769 208	845,526
Total	$3,130,867	$3,205,726	$3,284,919	$3,363,757

LIABILITIES.

Capital stock	$1,250,000	$1,250,000	$1,250,000	$1,250,000
Funded debt	1,250,000	1,250,000	1,250,000	1,250,000
Current liabilities	630,867	159,496	784,919	863,757
Accrued interest		546,230		
Total	$3,130,867	$3,205,726	$3,284,919	$3,363,757

PLANT AND EQUIPMENT.—Miles of track owned, 29.8 leased, 10, total, 39.8; gauge, 4 ft. 8½ in.; 70 lb. rail; 20 motor cars and 22 trail cars; Walker dynamos and motors; Pullman cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches several parks.

OFFICERS.—Rec. L. S. Owsley; Pres. & Gen. Man. F. H. Roeshlaub; V. Pres. W. G. Adams; Sec. & Treas. G. M. Maher; Supt. J. H. Whitsell.

DIRECTORS.—C. H. Whitelaw, F. H. Roeschlaub, C. E. Yerkes, G. M. Maher, W. G. Adams.

GENERAL OFFICE, 135 Adams St., Chicago.

Date of information, Mar., 1908. z

Please note date of information at end of each report.

Chicago & Milwaukee Electric Railroad Co.—Incorporated Mar. 25, 1902, under the general railroad laws of the State of Illinois, and is successor by purchase of all the property, rights and franchises of the Chicago & Milwaukee Electric Ry. Co., which company's line extended from Evanston to Waukegan. In 1903 a branch to Libertyville was completed, and to Rockefeller in Dec., 1904. The extension to Kenosha was opened in Dec., 1905, and to Racine, Sept. 1, 1906. At the present time this road connects 26 suburban towns with Chicago. There are 125 miles of track in operation and 8 miles to Milwaukee (under construction) is expected to be completed by June 1, 1908. Most of the road is built on private right-of-way. In Dec., 1907, receivers were appointed for the company, which receivership was dissolved and another receivership was declared on Jan. 27, 1908, and $1,000,000, 6 p. c., 3 year receiver's certificates were authorized, from the proceeds of which $122,000 will go to the company for construction materials to be used on the Milwaukee extension. Annual meeting first Thursday in Apr.

CAPITAL STOCK, authorized and outstanding, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, issued, $4,000,000, reserved, $1,000,000 (see note); dated July 1, 1902, due 1922, without option; denom. $1,000; int. payable Jan. and July, at office of Merchants' Loan & Trust Co., Chicago, trustee of mortgage, or at National Bank of Commerce, New York.

NOTE.—These bonds are a first mortgage on all the new construction work done during the past 3 years and subject only to a mortgage of $1,000,000 on the property which was built prior to that date. $1,000,000 are deposited with the trustee to redeem a like amount of Chicago & Milwaukee Electric Ry. bonds outstanding.

Collateral trust 6 p. c. gold notes, $2,000,000; dated Mar. 1, 1907, due 1909; secured by deposit with the Western Trust & Savings Bank of $2,500,000 Chicago & Milwaukee Electric Co., Wisconsin Div., first mortgage 5 p. c. guaranteed gold bonds of 1925.

NOTE.—The proceeds of the note issue to be used for the completion of the road to Milwaukee.

Chicago & Milwaukee Electric Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $1,000,000; due July 1, 1919; denom. $1,000; int payable Jan. and July, at the office of the Standard Trust Co., New York, or Cleveland Trust Co.

NOTE.—These bonds may be called on any interest day at 105 and interest. Sinking fund of $50,000 per annum begins 1910.

Wisconsin Div.'s first mortgage 5 p. c. guaranteed gold bonds, authorized and outstanding, $10,000,000; dated Jan. 1, 1905, due 1925; denom. $1,000; int. payable Jan. and July, at the office of Western Trust & Savings Bank, Chicago, trustee, or U. S. Mortgage & Trust Co., New York. Not subject to call.

NOTE.—Interest and principal guaranteed by the Chicago & Milwaukee Electric R. R. Co.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earns. from pass., frt., etc....	$292.247	$464,655	$594,873	$884,207
Operating expenses.....	98,627	179,038	244,550	366,397
Gross income less oper. exps..	193,620	285,617	350,323	517,810
Other income.....			14,462	31,791
Total net income.....			364,785	549,601
Deductions from earnings.				
Interest on bonds.....			250,000	347,996
Taxes and insurance.....			13,879	
Net surplus.....			100,906	201,605
Total surplus.....			301,334	

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.
Revenue passengers carried.....	3,124,729
Transfer " "	120,000
Passenger car miles run.....	1,425,971
Freight and express car miles run.....	64,320
Total receipts per car mile.....	$.39
Operating expenses per car mile.....	.17

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1905.
Cost of road and equipment.....	$5,600,000	$10,000,000
Cash.....	87,945	299,048
Bills and accounts receivable.....	4,396	4,384
Material and supplies.....	11,535	15,682
Total.....	$5,703,876	$10,319,114
LIABILITIES.		
Capital stock.....	$2,800,000	$ 5,000,000
Funded debt.....	2,800,000	5,000,000
Bills and accounts payable.....	6,889	12,235
Other liabilities.....	3,188	5,545
Profit and loss (surplus).....	93,799	301,334
Total.....	$5,703,876	$10,319,114

PLANT AND EQUIPMENT.—Miles of road (electric), 146; gauge, 4 ft. 8½ in.; 65 lb. T and 85 lb. girder rail; 76 cars, of which 52 are motor cars and 24 trail cars; rotary snow plow, sweeper and full equipment of work cars; 4,000 H. P. station plant; Filer & Stowell engines; Gen. Elec. generators and motors; Brill and Pullman cars; Brill and Curtis trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Ravinia Park, Ravinia.

OFFICERS.—Receivers, W. Irving Osborne, D. B. Hanna, H. A. Haugan; Pres. A. C. Frost; V. Pres. H. C. Osborne; Sec. Pierre G. Beach; Treas. W. O. Kilman; Asst. Treas. Henry E. Grant; Gen. Man. R. B. Stearns; Audr. A. A. Davison; Supt. R. S. Ives; Pur. Agt. W. J. Goodenough; Traffic Man. C. W. Merrilles; Ch. Engr. F. J. Geraghty; Elec. Engr. C. R. Phenicie; Engr. Power Station J. M. Van Bramer; Mast. Mech. L. L. Smith.

DIRECTORS.—A. C. Frost, Pierre G. Beach, G. A. Ramsey, G. L. Francis, Chicago, Ill.; H. C. Osborne, Toronto, Can.

GENERAL OFFICE, 108 La Salle St., Chicago, Ill. Supt.'s office, Highwood, Ill.

POWER STATION AND REPAIR SHOP, Highwood, Ill.

REFERENCES.—Notes on operation of power plant, Vol. XVI, July 7, '00, p. 605 (ill. and maps); description of park (brief), Vol. XVII, June 1, '01, p. 665; new cars, Vol. XXIV, Dec. 3, '04, p. 1019 (ill.); general article, Vol. XXVII, Jan. 20, '06, p. 102; Chicago terminal location, Vol. XXIX, Mar. 2, '07, p. 397; extension completed, Vol. XXX, Aug. 31, '07, p. 333; receivership, Vol. XXXI, Feb. 15, '08, p. 267.

Date of information, Apr., 1908. x d j z

Chicago-New York Electric Air Line Railroad Co.—Incorporated Nov., 1905. This company commenced construction, Sept. 1, 1906, of a double track electric railway from Chicago to New York. Fifteen miles were reported completed Apr. 15, 1907.

CAPITAL STOCK, authorized, $25,000,000, issued, about $1,100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 15 in operation; gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres. & Gen. Man. A. C. Miller, Chicago; V. Pres. Ira C. Wood, Chicago; Sec. & Treas. L. E. Woodward, Chicago; Contractors, Co-Operative Construction Co., J. D. Price, Pres.

GENERAL OFFICE, Majestic Bldg., 77 Monroe St., Chicago, Ill.

POWER STATION, Main Station, east of La Porte, Ind.

Date of information, Mar., 1908. z

Elgin & Belvidere Electric Co.—This company operates a line between Elgin and Belvidere, connecting with the Aurora, Elgin & Chicago Ry. at Elgin, and the Rockford & Interurban Ry. at Belvidere. Connecting link between Freeport (Ill.) and Janesville (Wis.) to the business centre of Chicago.

CAPITAL STOCK.—Common, $800,000, preferred, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, outstanding, $800,000; int. payable at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.——Miles of track (electric), 40.5; gauge, 4 ft. 8½ in.; 6 double truck St. Louis Car Co. cars, 3 double truck Niles Car Co. cars, 2 double truck baggage cars, all equipped with 4 Gen. Elec. 74 equips. M. type; Baldwin trucks; power rented from Aurora, Elgin & Chicago R. R. Co.

OFFICERS.—Pres. Hamilton Browne; V. Pres., Gen. Man. & Pur. Agt. W. L. Arnold; Sec. & Treas. R. G. Arnold; Audr. W. G. Farnsworth of 181 La Salle St., Chicago, Ill.; Supt. Geo. J. A. Doane, Marengo, Ill.

GENERAL OFFICE, 181 La Salle St., Chicago, Ill.

REPAIR SHOPS at Marengo, Ill.

Date of information, Mar., 1908. z

ELEVATED RAILROADS.

South Side Elevated Railroad Co.—Chartered Jan., 1897, as a reorganization of the Chicago & South Side Rapid Transit R. R. Co., which was sold under foreclosure of mortgage on Sept. 16, 1896 for $4,100,100.

CAPITAL STOCK, authorized and issued, $10,323,800, being the equivalent of the first and second mortgage bonds and overdue interest of the Chicago & South Side Rapid Transit R. R. Co. on Jan. 1, 1897; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $8,000,000, outstanding, $8,000,000; coupon, but may be registered; dated July 1, 1904, due 1924; denom. $1,000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, Chicago, Ill., trustee of mortgage. These bonds are subject to call on or after Jan. 1, 1910, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from pass....	$1,523,421	$1,647,988	$1,721,213	$2,021,931
" other sources.	51,407	65,360	67,762	83,262
Gross income.....	1,574,828	1,713,348	1,788,975	2,105,193
Operating expenses.....	*969,975	*1,052,963	*1,207,269	1,459.746
Gross income less operating expenses	604,853	660,385	581,706	645,447
Deduct. from earn.				
Interest on bonds....	33,750	33,750	33,750	196,875
Rental.....				9,064
Net income.....	571,103	626,635	547,956	439,508
Dividends paid.....	409,149	409,165	409,177	409,187
To surplus account....	161,954	217,470	138,779	30,321
P. c. dividend paid.....	4	4	4	4
P. c. op. exps. to earns.				69.3

* Including loop rental and expenses.

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Maint. of way and structures.	$ 64,946	$ 72,175	$ 77,984	$114,081
" equipment.....	129,035	141,078	144,318	168,670
Conducting transportation..	415,478	437,934	534,946	677,482
General expenses.....	153,412	165,520	191,658	205,899
Loop rental and expenses...	207,104	236,256	258,363	293,614
Total.....	$969,975	$1,052,963	$1,207,269	$1,459.746

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Passengers carried.	30,468,424	32,959,752	34,424,270	40,438,620

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of property.....	$13,626,280	$16,245,844	$18,606,395	$19,382,072
Capital stock in treas.	92,400	92,400	92,400	92,400
Mat. and sup. on hand	45,085	137,879	126,314	126,073
Current assets.....	14,500	23,444	67,027	78,947
Due from Co.'s and ind.	7,979	15,905	11,490	17,511
Due from agents.....	5,183	9,242	5,856	6,901
Cash on hand.....	176,086	154,059	142,396	261,994
Cash on hand, constr. and extension.....	817,578	949,250	83,136	6,547
Total.....	$14,785,091	$17,628,023	$19,135,014	$19,972,445
LIABILITIES.				
Capital stock.....	$10,323,800	$10,323,800	$10,323,800	$10,323,800
Funded debt.....	3,110,000	5,610,000	7,110,000	8,000,000
Reserve.....	1,139,914	1,307,384	1,396,164	1,376,485
Current liabilities....	161,377	336,839	255,050	222,160
Depreciation.....	50,000	50,000	50,000	50,000
Total.....	$14,785,091	$17,628,023	$19,135,014	$19,972,445

PLANT AND EQUIPMENT.—Miles of main line, 11.95, of second track, 11.95, of sidings, 13.51, total track (elevated electric), 37.41; gauge, 4 ft. 8½ in.; 90 lb. T rail; 400 passenger cars, 14 supply cars.

OFFICERS.—Pres. & Gen. Man. Chas. V. Weston; V. Pres. N. B. Judah; Sec. & Treas. Horace F. Hardy; Audr. A. G. Nelson, all 47 Congress St.; Supt. J. H. Feldhake; Pur. Agt. M. S. Darrow, 61st St. and Calumet Ave.; Engr. Power Station, A. L. Hadin, 40th and State Sts.; Engr. of Maintenance, G. T. Seeley.

DIRECTORS.—B. L. Smith, C. H. Wacker, Chas. H. Hulburt, T. J. Lefens, Leslie Carter, Jos. Leiter, W. R. Linn, Chas. V. Weston, Wallace Heckman.

GENERAL OFFICE, 47 Congress St., Chicago, Ill.

POWER STATION, 40th and State Sts.; repair shops, 61st St. and Calumet Ave.

REFERENCES.—Annual meeting, Vol. XVI, Feb. 10, '00, p. 187 (tables); annual report, Vol. XVI, Feb. 9, '01, p. 217 (tables); extensions, Vol. XXIV, Aug. 20, '04, p. 274; annual report, Vol. XXIV, Oct. 15, '04, p. 724; annual report, Vol. XXV, Feb. 4, '05, p. 250; cars, Vol. XXVI, Dec. 2, '05, p. 997, Vol. XXVII, Feb. 10, '06, p. 264; stockyards extension, Vol. XXXI, Mar. 7, '08, p. 376.

Date of information, Mar., 1908. z

Chicago & Oak Park Elevated Railway Co.—Chartered Apr. 22, 1904, and entered into an agreement with the "Securities Committee of the Lake Street Elevated Railroad Co." for the acquisition of the securities of the Chicago & Oak Park Elevated R. R. Co., formerly the Lake Street Elevated R. R. Co. In accordance with the agreement this company has issued and now has outstanding 30,390 shares of preferred stock and 56,458 shares of common stock. It has received and holds, of the securities of the Chicago & Oak Park Elevated R.R. Co., $864,100 income bonds and 91,446 $\frac{425}{1000}$ shares of stock. This company has also received and now holds $1,608,500 of the notes (demand obligations) of the Chicago & Oak Park Elevated R. R. Co., for moneys advanced and loaned to said company. This company has issued and now has outstanding $568,500 of its demand notes in addition to which there is a debenture note of $350,000 issued by the "Railroad" Co. in settlement of the claim of $770,085 of the Northwestern Elevated R. R. Co., and by this company endorsed over and guaranteed to the Northwestern Elev. R. R. Co.

CAPITAL STOCK.—Common, authorized and issued, $5,656,100; par value, $100 per share; preferred, 5 p. c. non-cumulative, authorized and issued, $3,044,800; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Dec. 31,

ASSETS	1904.	1905.	1906.
Stocks and bonds of Chicago & Oak Park Elev. R. R. Co.....	$7,464,696	$7,670,948	$7,682,555
Notes receivable.....	1,384,150	1,488,600	1,608,500
Cash on hand.....	1,825	815	1,239
Expenses.....	8,340		
Total.....	$8,859,011	$9,160,363	$9,292,294
LIABILITIES.			
Common stock.....	$5,416,300	$5,645,800	$5,656,100
Preferred "	2,986,000	3,039,000	3,044,800
Common " in escrow.....	67,492	12,557	4,257
Preferred " " "	45,069	14,406	12,966
Notes payable.....	344,150	448,600	574,171
Total.....	$8,859,011	$9,160,363	$9,292,294
Date of information, Mar., 1908.			z

CHICAGO & OAK PARK ELEVATED RAILROAD CO.—This company is the successor to the Lake Street Elevated R. R. Co. and owns and operates a double track elevated railway on Market St. from Madison to Lake, thence to the western city limits, a distance of about 6.4 miles, and has built an extension on Lake St. from Market to Wabash Avenue, which gives the road an entrance into the heart of the business district. This company owns the property, franchises and privileges of the Chicago & Harlem Ry. Co.

At the annual meeting of the Lake Street Elevated R. R. Co., held in Jan., 1903, a committee was appointed consisting of H. N. Higinbotham, D. R. Forgan, V. Pres. First National Bank, Chicago, H. A. Haugan, President State Bank, Chicago, Thos. Templeton and Cory E. Robinson, of Joliet, to consider plans for reorganizing the company. On Dec. 19, 1903, the following plan of reorganization was declared operative but delay in receipt of some stocks and bonds and untoward market conditions retarded consummation of the plan until May, 1904. The plan provided for the incorporation of a new company to take over the assets of the Lake Street Elevated Railroad Company. This new company was to have a lower capitalization than the old company, having $6,000,000 in common stock as against $10,000,000 of the old company; $3,200,000 of preferred stock as against none in the old company; $5,000,000 of the first mortgage bonds as against $5,860,000 in the old company, and no income bonds as against $1,121,100. The outstanding issue of 5 p. c. first mortgage bonds was to be called in and stamped redeemable at 105 on any interest date and returned to the holders. Later, when there should be an opportune market, this issue was to be refunded and reissued in 4 p. c. bonds. The $3,200,000 of new 5 p. c. preferred stock was to be issued thus: $2,000,000 to the underwriting syndicate to furnish new money; $800,000 to the holders of the income bonds and $400,000 to the holders of the common stock. The common stock was to be issued as follows: $4,000,000 to the holders of the old common stock who give in return for it their $10,000,000 of common stock, and also give $200,000 in new cash for the $400,000 of preferred stock; $2,000,000 of the common stock to go to the underwriters syndicate. This amounted to an assessment of $2 per share on the old common stock. Under this plan the first mortgage bondholders receive dollar for dollar on their holdings in the shape of new securities. The holders of the income bonds receive $800,000 in preferred stock in exchange for $1,000,000 of income bonds, or 80 p. c. of the face value of these bonds. The common stock holders receive $2 preferred stock for each $1 assessment paid and get two shares of new common stock for each five turned in. The underwriting syndicate pledged itself to raise $1,400,000 of cash, receiving for this $2,000,000 of preferred stock and $2,000,000 common stock and $500,000 of first mortgage bonds.

CAPITAL STOCK.—$10,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $5,000,000.

INCOME BONDS, $1,000,000.

CAR EQUIPMENT NOTES, $40,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from pass.....		$821,196	$863,637	$869,866
" other sources.....		21,749	26,918	22,703
Gross income.....	$824,931	842,945	890,555	892,569
Operating expenses.....	478,431	505,930	505,538	527,180
Gross income less oper. exps.	346,500	337,015	385,,017	365,389
Deductions from earnings.				
Interest on bonds.....	322,424	278,719	284,740	429,334
Miscellaneous interest..				
Taxes	28,767	31,767	53,468	
Loop and other rentals ..	82,756	84,654	86,865	
Deficit.....	87,447	58,125	40,056	63,945
Interest on notes to Ry. Co..		52,722	52,722	
Total deficit.....		110,847	92,778	
P. c. oper. expenses to gross receipts.....				59.07

Please note date of information at end of each report.

OPERATING EXPENSES.

Six months ending Dec. 31, 1904.	Year end. June 30, 1905.	1906.	1907.
General expenses	$ 12,641	$ 26,004	$ 26,490	$ 50,493
Conducting transportation	202,204	413,643	413,892	404,733
Maint. of way and structures.	11,043	24,624	19,499	21,405
" " equipment	20,008	41,659	45,657	50,549
Total	$245,896	$505,930	$505,538	$527,180

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1901.	1902.	June 30, 1904.	1906.
Revenue pass. carried	15,394,038	15,849,411	16,109,206	17,406,939
Pass. car miles run			4,571,830	4,868,240
Total recps pr. car mile.			$.1803	$
Op. exps. " " "			.1046	

BALANCE SHEET.—Dated Dec. 31, / June 30,

ASSETS.	1904.	1905.	1906.	1907.
Const. & equip	$17,375,439	$17,401,793	$17,429,064	$17,889,568
Right of way & prop.	436,797	432,422	435,454	
Cash and accounts receivable	14,655	10,984	19,149	119,416
Stocks and bonds in treasury	16,909	9,109	7,609	457,753
First mortgage bds. deposited as collateral to loans	578,000	583,000	584,000	
Receivership exps.	19,777	19,777	19,757	
Track and wheel renewals	21,555	20,102	17,399	
Other accounts	16,677	33,483	36,475	95,631
Materials & supplies			2,236	
§Profit & loss (deficit)	114,056	*165,565	258,343	207,115
Total	$18,593,865	$18,676,235	$18,809,586	$18,749,485
LIABILITIES.				
Capital stock	$10,000,000	$10,000,000	$10,000,000	$10,000,000
Funded debt	6,000,000	6,000,000	6,000,000	6,000,000
Notes payable	2,217,150	2,304,150	2,044,500	2,174,500
Debenture notes			350,000	350,000
Car equip. notes	43,000	43,000	40,000	40,000
Contract obligations	50,491	44,986	27,299	
Real Estate mortgs.	8,363	8,363	5,238	5,238
Securities borrowed	150,000	150,000	150,000	
Other assets	30,000	15,000	22,200	7,603
Accrued misc. int.	33,687	62,741	115,791	114,316
Accounts payable	48,345	47,995	54,558	57,828
Unadjusted accts.	12,829			
Total	$18,593,865	$18,676,235	$18,809,586	$18,749,485

*Includes interest on notes to Ry. Co. amounting to $62,455.

§Includes interest on notes to holding company amounting to $36,311.

PLANT AND EQUIPMENT.—Miles of double track road (elevated electric), 6.5, (surface electric) 3.5, total 19.4; gauge, 4 ft. 8½ in.; 65 lb. to 80 lb. T rail; 167 cars, of which 45 are motor cars and 122 trail cars; Gen. Elec. dynamos and motors; Gilbert and Pullman cars.

OFFICERS.—Pres. Clarence A. Knight; V. Pres. Redmond D. Stephens; Sec. & Treas. Wm. V. Griffin; Gen. Supt. & Pur. Agt. E. C. Noe; Supt. G. W. Bartlett; Gen. Mast. Mech. Amos Sillers.

DIRECTORS.—Clarence A. Knight, Henry C. Hackney, Redmond D. Stephens, Alfred Kohn, J. C. Hutchins, Jas. Bolton, Wm. G. Adams, C. H. Randle, Cory E. Robinson.

GENERAL OFFICE, 1117 Merchants' Loan & Trust Bldg., Chicago, Ill.

REFERENCES.—Change of officers, Vol. XVI, July 21, '00, p. 674; annual report, Vol. XVII, Jan. 19, '01, p. 120; receivership, Vol. XXII, Oct. 31, '03, p. 825; reorganization plan, Vol. XXII, Nov. 14, '03, p. 895; reorganization plan, Vol. XXII, Dec. 26, '03, p. 1101; annual report, Vol. XXVII, Feb. 10, '06, p. 264.

Date of information, Mar., 1908. z

CHICAGO & HARLEM STREET RAILWAY CO.—This company was chartered in 1898 as the Cicero & Harlem Ry. Co. to construct one mile of elevated and one and a half miles of surface and incline road. This company also owns rights conferred by Cicero Town Board to construct an additional road running north and south for about two miles. On Jan. 28, 1901, all of the properties, rights, privileges and franchises of this company were purchased by the Lake Street Elevated R. R. Co., in payment of which the Lake Street Elevated R. R. Co. issued $1,275,000 first mortgage bonds.

Metropolitan West Side Elevated Railway Co.—This company is a reorganization on Feb. 3, 1899, of the Metropolitan West Side Elevated R. R. Co., whose property was sold under foreclosure of mortgage. Municipal franchise granted June 29, 1900, for 38 years. Annual meeting first Monday in Feb.

CAPITAL STOCK.—Common stock, authorized and issued, $7,500,000; par value, $100 per share.

5 p. c. non-cumulative, preferred stock, authorized and issued, $9,000,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $10,000,000; coupon, but may be registered; denom. $1,000; dated Feb. 1, 1899, due 1938; int. payable Feb. and Aug. at New York, and in Chicago; trustees of mortgage, Central Trust Co., of New York and George Sherman.

4 p. c. extension gold bonds, authorized, $5,000,000, issued, $4,500,000; coupon but may be registered; dated Jan. 1, 1899, due 1938; denom. $1,000; int. payable Jan. and July at New York and in Chicago; trustee of mortgage, Northern Trust Co., Chicago.

This company guarantees the principal and interest of the first mortgage bonds of the Union Consolidated Elevated R. R. Co.

OPERATION.—Year ending

	Feb. 28, 1905.	1906.	Dec. 31, 1906.	1907.
Earnings from passengers	$2,080,937	$2,360,256	$2,545,136	$2,778,597
" other sources	80,004	92,071	92,765	99,991
Gross income	2,160,941	2,452,327	2,637,901	2,878,588
Operating expenses	1,064,660	1,172,430	1,290,358	1,443,498
Gross inc. less oper. exps.	1,096,281	1,279,897	1,347,543	1,435,090
Deductions from earnings.				
Interest	490,669	557,785	556,449	574,691
Taxes	126,644	154,790	158,128	176,390
Rentals	243,096	259,325	270,360	299,043
Net earnings from oper.	235,872	309,997	362,606	384,866
Income from balances and rentals	5,553	12,636	16,664	6,819
Net income	241,425	322,633	379,270	391,785
Balance from previous year	226,956	468,381		
Surplus for dividends	468,381	791,014	1,124,433	1,320,291
P. c. oper. exps. to gross receipts excluding loop expenses			48.92	50.11

NOTE.—On Mar. 30, 1907, dividend of ¾ of 1 p. c. was paid on the preferred stock.

OPERATING EXPENSES.

Year ending	Feb. 28, 1905.	1906.	Dec. 31, 1906.	1907.
General expenses	$ 93,778	$ 76,692	$ 76,333	$ 88,140
Transportation expenses	700,809	692,316	771,339	937,293
Maint. of way and buildings.	106,701	114,963	110,673	115,714
" " equipment	163,372	202,220	216,348	194,724
Loop expenses		86,239	115,665	107,627
Total	$1,064,660	$1,172,430	$1,290,358	$1,443,498

STATISTICS OF TRAFFIC.

Year ending	Feb. 28, 1905.	1906.	Dec. 31, 1906.	1907.
Passengers carried	41,694,988	46,186,753	49,771,678	54,280,888

BALANCE SHEET.—Dated

ASSETS.	Feb. 28, 1905.	1906.	Dec. 31, 1906.	1907.
Cost of road and equip.	$30,462,522	$30,676,967	$30,462,416	$30,863,825
Construction advances			1,171,861	1,237,143
Cash on hand	214,902	213,341	220,449	247,658
Accounts receivable	127,165	62,237	20,882	47,700
Trustee, exten. bonds.	135,331			
Material and supplies.	49,794	48,221	62,121	77,644
Insurance (prepaid)			16,191	26,323
Bonds in treasury	1,692,000		1,422,000	1,179,000
Stock in treasury	291,900		328,000	328,000
Advances Union Consol. El. R. R.			43,560	53,720
Other assets		32,371	42,201	78,984
Total	$32,973,614	$31,033,137	$33,790,681	$34,139,997
LIABILITIES.				
Capital stock	$16,500,000	$16,172,200	$16,500,000	$16,500,000
Funded debt	14,500,000	13,636,000	14,500,000	14,500,000
Collateral loan	1,100,000		600,000	500,000
Equipment notes			400,963	536,525
Notes payable				73,722
Unpaid vouchers, etc.			227,210	263,297
Accrued interest	52,693	67,783	242,201	246,360
" taxes	105,501		101,873	101,873
" rentals			8,750	8,750
Accounts payable	189,809	134,780		
Other liabilities		231,360		474
Reserve fund	57,230		85,251	88,705
Profit and loss (surplus)	468,381	791,014	1,124,433	1,320,291
Total	$32,973,614	$31,033,137	$33,790,681	$34,139,997

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (elevated electric), 51.13, of which 46.75 miles are owned and 4.38 miles leased; gauge, 4 ft. 8½ in.; 80 lb. T rail; 225 motor cars, 79 control coaches, 183 trail coaches, 17 miscellaneous cars; 14,000 H. P. station plant; Allis engines; Gen. Elec. and West. dynamos; Gen. Elec. motors.

OFFICERS.—Pres. H. G. Hetzler; V. Pres. C. H. ReQua; Sec. & Treas. P. D. Sexton; Asst. Sec. & Asst. Treas. W. F. Holtz; Gen. Counsel W. W. Gurley; Audr. T. B. MacRae; Gen. Man. & Pur. Agt. Britton I. Budd; Supt. M. J. Feron; Train Master W. C. Kelly; Engr. of Power Station Jno. J. Lovett; Supt. Motive Power & Equip. E. T. Munger; Engr. Maint. of Way, B. J. Fallon.

DIRECTORS.—Nathan Allan, Kenosha, Wis.; C. C. Adsit, H. G. Hetzler, Moses J. Wentworth, Fred. W. Smith, F. A. Delano, R. F. Clinch, James B. Forgan, Chas. H. ReQua, Geo. H. High, Jos. E. Otis, all Chicago, Ill.

GENERAL OFFICE, 1001 Royal Insurance Bldg., Chicago, Ill.

POWER STATION, 139 Throop St. Repair shops, 146 Throop St.

REFERENCES.—Terminal station, Vol. XXI, June 6, '03, p.818 (ill.); annual report, Vol. XXIII, Apr. 16, '04, p. 610; improvements and new cars, Vol. XXIII, May 14, '04, p. 749; fire extinguisher car, Vol. XXIII, June 11, '04, p. 888 (ill.); adopts automatic air brakes, Vol. XXIV, July 9, '04, p. 85; all steel cars, Vol. XXIV, Nov. 26, '04, p. 956 (ill.); annual report, Vol. XXV, Apr. 15, '05, p. 723; general description, Vol. XXV, May 27, '05, p. 934; car wiring practice, Vol. XXIX, June 15, '07, p. 1067.

Date of information, Mar., 1908. z

UNION CONSOLIDATED ELEVATED RAILWAY CO.—Chartered in 1896 to build an elevated road connecting the Metropolitan West Side Elevated Road with the Union Elevated Road.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—Series "A," 1st mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $407,000; dated Nov. 1, 1896, due 1936; trustee of mortgage, Central Trust Co., of New York. These bonds are guaranteed, principal and interest, by the Metropolitan West Side Elevated Ry. Co.

OFFICERS.—Pres. Wm. G. Adam; V. Pres. Clarence A. Knight; Sec. & Treas. W. V. Griffin; Supt. & Pur. Agt. F. J. Guerusey, 311 Fisher Bldg.

Date of information, Mar., 1908. z

Northwestern Elevated Railroad Co.—Chartered 1894. The contract for the construction of this road was originally let to the Columbia Construction Co., but owing to the stringency of the financial market, the Columbia Construction Co. was unable to fulfill its contract. This contract was therefore cancelled on Jan. 1, 1898. By an agreement made between the stockholders of the Northwestern Elevated R.R. Co. and the Columbia Construction Co., the stockholders of the Construction Co. are to receive 93.74 p. c. each of the Northwestern preferred and common stock for every $100 which was paid in. In 1898, a loan of $4,500,000, was secured through Blair & Co., of New York, to provide funds for the completion of the road. This loan was secured by notes as stated below. On Jan. 1, 1898, an ordinance was signed extending time for completion of this road to Jan. 1, 1900, and the road was then substantially completed, but was not opened for public convenience until May 31, following. On Sept. 3, 1901, this company purchased all of the properties, rights, privileges and franchises of the Union Elevated R. R. Co., at a price equal to $125 per share of stock, viz., $6,250,000, out of the proceeds of the issue of the Northwestern Elevated R. R. Co.'s first refunding mortgage 4 p. c. bonds dated Sept. 1, 1901.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000.

PREFERRED STOCK, authorized and issued, 5 p. c. non-cumulative $5,000,000. Both the common and preferred stocks have been deposited with the Illinois Trust and Savings Bank under a voting trust agreement, vesting control to John J. Mitchell, Marshall Field and Jas. A. Blair as voting trustees until Mar. 1, 1906, and if at that time the 5 p. c. dividend on the preferred stock has not been paid in full for the three consecutive years the trustees are to be continued until the dividends of that stock shall have been paid as stated.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $5,000,000; dated Jan. 1, 1900, due 1940; denom. $1,000; subject to call on any interest date at 105. On Jan. 1, 1902, these bonds were retired by the issue of $15,000,000 first mortgage 4 p. c. convertible gold bonds of which $14,000,000 are outstanding and $1,000,000 is in the treasury; dated Sept. 1, 1901, due 1911; redeemable after Sept. 1, 1906, at 102½; int. payable Sept. and Mar., at the office of the Illinois Trust & Savings Bank, or Blair & Co., New York City. Out of this issue the Loop was purchased for $6,250,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from pass.	$1,274,684	$1,340,446	$1,456,454	$1,550,816
" other sources (inc. Loop net earn.)	450,246	445,968	492,273	549,500
Gross income	1,724,930	1,786,414	1,948,727	2,100,316
Operating expenses	566,076	616,628	705,573	744,304
Gr. inc. less oper. exps.	1,158,854	1,169,786	1,243,154	1,356,012
Deductions from earnings.	1904.	1905.	1906.	1907.
Taxes	*161,153	*163,521	*171,624	*217,311
Interest on bonds	779,350	779,379	783,466	791,123
Other interest	15,096	9,727	7,566	
Net income	203,255	217,159	280,498	347,578
Total surplus			1,301,435	1,649,013

*Includes compensation to City on account of Loop.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 56,114	$ 66,519	$ 77,538	$ 93,111
Transportation expenses	383,897	400,538	415,556	458,774
Maint. of way and buildings	†58,968	†63,720	65,092	50,681
" " equipment	67,097	85,851	147,387	141,738
Total	$566,076	$616,628	$705,573	$744,304

†Including $39,500 which has been set aside in monthly installments for betterments and maintenance of structures.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	25,497,079	26,812,825	29,132,871	31,022,575

*BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost, road & equip.	$29,086,955	$29,411,097	$30,133,940	$31,575,603
Land and buildings	456,000	450,909	442,022	442,022
Stk. and bds. owned	31,292	32,265	82,515	32,515
Cash & bills receiv.			746,529	1,028,142
Material and sup.	17,269	21,578	7,132	3,805
Unadjusted accts.	157,729	272,357	403,019	415,767
Due from co.'s and individuals	91,106	108,134		
Accts. receivable			121,443	142,758
Current assets	634,762	719,705		
Total	$30,475,113	$31,016,045	$31,936,600	$33,640,612
LIABILITIES.				
Capital stock	$10,000,000	$10,000,000	$10,000,000	$10,000,000
Bonds	18,387,000	18,424,000	18,482,000	18,926,000
Mortgages	119,000	151,973	126,850	122,350
Current liabilities includ. contr'ts for new equip. & additions to pwr. house	688,836	873,900		
Res'rv'd for taxes	90,032	98,252	241,839	91,523
" " int.	241,504	241,804	242,692	248,612
" " maint.	130,553	188,294	238,763	250,000
Other reserves	2,429	2,122		
Acc'ts & notes pay.			1,297,297	2,322,338
Unadjusted accts.	11,981	14,763	5,724	30,775
Profit & loss (surp).	803,778	1,020,937	1,301,435	1,649,013
Total	$30,475,113	$31,016,045	$31,936,600	$33,640,612

* Includes Loop Division.

PLANT AND EQUIPMENT.—Miles of track (elevated electric), 25.45 288 cars (40 on order).

OFFICERS.—Pres. Mason B. Starring; V. Pres. Clarence Buckingham; Sec. & Treas. W. V. Griffin; Audr. R. H. Williams; Gen. Man. & Pur. Agt. E. C. Noe; Supt. Transpt. C. B. McNamee; Mast. Mech. J. E. Osmer.

DIRECTORS.—Clarence Buckingham, Charles F. Ayer, J. L. Cochran, W. W. Miller, John B. Dennis, M. B. Starring, Sam'l McRoberts, W. V. Griffin, Chauncey Keep.

GENERAL OFFICE, 1117 Merchants' Loan & Trust Bldg., Chicago, Ill.

POWER STATION, Southport and Fullerton Aves.

REFERENCES.—Completion of road, Vol. XVI, Jan. 13, '00, p. 67; surface operation, Apr. 14, '00, p. 393; annual report; Vol. XVII, Jan. 19, '01, p. 120; agreement with Chicago, Milwaukee & St. Paul Ry. Co., Vol. XXIV, July 9, '04, p. 70; new storage battery plant, Vol. XXIV, Aug. 13, '04, p. 229; annual report, Vol. XXIV, Oct. 29, '04, p. 807; annual report, Vol. XXVI, Sept. 23, '05, p. 469.

Date of information, Mar., 1908. z

UNION ELEVATED RAILROAD CO.—Chartered Nov., 1894. Controls an elevated loop in city of Chicago. On Sept. 3, 1901, the Northwestern Elevated R. R. Co. purchased all the properties, rights, privileges and franchises of this company.

OFFICERS.—Supt. & Pur. Agt. F. J. Guernsey, Room 311, Fisher Bldg., Chicago.

REFERENCE.—Weston's loop report, Vol. XXXI, May 2, '08, p. 758.

Date of information, Mar., 1907. z

Aurora, Elgin & Chicago Railroad Co.—Chartered Mar. 23, 1906, being a consolidation of the Aurora, Elgin & Chicago Ry. Co., the Elgin, Aurora & Southern Traction Co. and the Cook County & Southern Ry. Co. It operates electric railways between Chicago, Elgin, Aurora, Geneva, Wheaton and Batavia, operates local car lines

in Elgin and Aurora, and operates the lighting plant in Elgin. In all, the company owns 158 miles of single track. Entrance into Chicago is over the Metropolitan Elevated Railway covered by a forty-year contract. The property is built in splendid shape, largely on private right of way. On what was formerly the Aurora, Elgin & Chicago Ry. Co., the franchises expire in 1946. On what was the Elgin, Aurora & Southern Traction Co., the franchises expire 1915 to 1922. In the cities, franchises expire 1915 to 1922. The company's lines begin at 52nd Ave. in Chicago, connect with the Metropolitan Elevated tracks at 52nd St., a distance of 6.5 miles from the Union Loop in Chicago. From there, there is a double track 19 miles to Wheaton. From Wheaton there are two branches, one to Elgin, 17.5 miles, and the other to Aurora, 14 miles, making the road from the eastern terminus to Aurora 33 miles. Another branch from Eola Junction, near Aurora, extends to Batavia, 6 miles. There is also a line from Aurora to Elgin and Carpentersville. There is also a line, 2.5 miles, extending form the main line at Bellewood through Oakridge and Mt. Carmel Cemeteries. On a large part of the system the electric third rail is in use. The lines of this Company cover the most populous suburban district adjacent to Chicago, serving some 26 cities with a population of nearly 300,000. Annual meeting third Tuesday in Oct.

CAPITAL STOCK.—Common, authorized and issued, $3,100,000; preferred, 5 p. c. cumulative (see note), authorized and issued, $3,100,000.

NOTE.—The 5 p. c. preferred stock becomes 6 p. c. cumulative on and after Apr., 1909.

First quarterly dividend paid July, 1906, on preferred stock.

Dividends of ¾ p. c. were paid quarterly on common stock since Oct. 1, 1907.

FUNDED DEBT.—Aurora, Elgin & Chicago R. R. Co.'s first and refunding 5 p. c. mortgage bonds, authorized, $25,000,000, outstanding, $1,100,000; held in escrow, $5,000,000 (see note); due July 1, 1946; int. payable Jan. and July, at the office of the Citizens Savings & Trust Co., Cleveland.

Aurora, Elgin & Chicago Ry. Co.'s first mortgage 5 p. c. bonds, outstanding, $3,000,000; int. payable Apr. and Oct., at the office of the American Savings & Trust Bank, Chicago, trustee of mortgage.

Elgin, Aurora & Southern Traction Co.'s first consolidated 5 p .c. gold bonds, outstanding, $2,000,000; due June 1, 1916; int. payable June and Dec.

NOTE.—Of the $25,000,000 first and refunding 5 p. c. bonds, $5,000,000 are held in escrow to take care of the underlying bonds, and $18,900,000 are unused, being held for future improvements and extensions.

OPERATION.—The combined properties.

	Year ending Dec. 31, 1906.	June 30, 1907.	Dec. 31, 1907.
Gross receipts	$1,243,757	$1,332,597	$1,415,729
Operating expenses	685,223	722,777	772,696
Net earnings	558,494	609,820	643,033
Interest charges and taxes	304,174	319,100	326,127
Net income	254,320	290,720	316,906

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.
Cost of road and equipment	$11,702,428
Cash and current assets	136,014
Sinking fund and sundries	92;242
Total	$11,930,684

LIABILITIES.	
Capital stock	$ 6,200,000
Funded debt	5,050,000
Current liabilities	570,200
Accrued "	41,219
Profit and loss (surplus)	69,265
Total	$11,930,684

PLANT AND EQUIPMENT.—Miles of track (electric) 158; gauge, 4 ft. 8½ in.; 115 cars. The rails are 80 to 100 pound steel, the road bed gravel, ballasted steel bridges used throughout. Maximum speed, 70 miles an hour.

PARKS AND AMUSEMENT RESORTS.—Reaches Glenwood and River View Parks.

OFFICERS.—Pres. L. J. Wolf, Cleveland, O.; V. Pres. M. J. Mandelbaum, Cleveland, O.; Sec. & Treas. H. C. Lang, Cleveland, O.; Gen. Man. Edwin C. Faber; Audr. C. E. Flenner; Supt. Transpt. B. E. Merwin; Mech. & Elec. Engr. E. F. Gould; Ch. Engr. C. J. Jones.

DIRECTORS.—L. J. Wolf, M. J. Mandelbaum, Cleveland, O.; F. E. Myers, Ashland, O.; E. C. Faber, Wheaton, Ill.; D. J. Peffers, W. S. Hayden, H. Greenebaum, Chicago, Ill.; C. E. Flenner, C. J. Jones, Wheaton, Ill.

GENERAL OFFICES, Wheaton, Ill.

POWER STATION at Batavia, Ill.; repair shops at Wheaton, Aurora and Elgin.

REFERENCES.—Description of road, Vol. XIX, Feb. 1, '02, p. 143, description of road, Vol. XX, Oct. 4, '02, p. 566, (map ill.), third rail system, Vol. XXI, Feb. 14, '03, p. 269; description of shops, Vol. XXII, Sept. 9, '03, p. 576, (ill.); parlor and buffet car, Vol. XXIV, Sept. 10, '04, p. 379 (ill.), cars enter Chicago, Vol. XXV, Mar. 18, '05, p. 513. AURORA STREET RY. CO.—Description of parks (brief), Vol. XVII, Apr. 6, '01, p. 436. AURORA & GENEVA RY. CO.—Description of opening of road (brief), Vol. XII, Dec., '96, p. 753.

Date of information, May, 1908. z

DANVILLE.

Population in 1890, 11,528, in 1900, 16,354, in 1903, 17,749, in 1905, including suburbs, (estimated), 35,000.

Illinois Traction Co.—Organized in May, 1904. The Illinois Traction System owns and operates Danville Street Ry. & Light Co., Danville, Urbana and Champaign Ry. Co., Urbana & Champaign Ry. Gas & Electric Co., Decatur Ry. & Light Co., Illinois Central Traction Co., St. Louis & Springfield Ry. Co., Jacksonville Ry. & Light Co., (Bloomington & Normal Ry. & Light Co., Bloomington; Peoria Ry. Co. of Peoria; St. Louis & Springfield Ry. and St. Louis & North Eastern Ry. Danville Street Ry. & Light Co. operates street railway, gas, electric light and steam heat in Danville; Danville, Urbana & Champaign Ry Co. operates 56 miles interuban lines connecting Danville, Westville, Georgetown, Catlin, Homer, Urbana & Champaign; Urbana & Champaign Ry., Gas & Electric Co. operates railway, gas, electric light and steam heat in Urbana and Champaign; Decatur Ry. & Light Co. operates railway, gas, electric light and steam heat in Decatur; Jacksonville Ry. & Light Co. operates railway, gas and electric light in Jacksonville; the Madison County Light & Power Co., which does an electric lighting business in Granite City, Venice, Edwardsville and Madison; the Chicago, Bloomington & Decatur Ry. operating 43 miles between Bloomington and Decatur; the St. Louis, Decatur & Champaign Ry. Co. between Champaign and Decatur; the Peoria, Bloomington and Champaign Traction Co. between Peoria, and Bloomington, and the Springfield & Northeastern Traction Co. between Springfield and Lincoln.

CAPITAL STOCK.—Common, authorized, $7,000,000, issued, $6,594,500; par value, $100 per share; 6 p. c. cumulative preferred, authorized, $4,000,000, issued, $3,618,300; par value, $100 per share.

OPERATION.—Year ending Dec. 31,

	1905.	1906.	1907.
Gross earnings	$2,442,389	$3,013,107	$3,779,187
Operating expenses and taxes	1,294,652	1,651,155	2,128,488
Net earnings	1,147,737	1,361,952	1,650,699
Deductions from earnings.			
Fixed charges		656,360	1,182,455
Dividends		196,458	
Surplus		509,134	468,244

PLANT AND EQUIPMENT.—Miles of track (electric), 530 in system; gauge, 4 ft. 8½ in.; 600 cars. Company has 9 power stations, also furnishes power and gas for lighting.

PARKS AND AMUSEMENT RESORTS.—Owns West End Park and Ball Park, Champaign; controls Way Side Park, Tilton, Ill.; reaches Dreamland, Decatur and park at Danville.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. & Gen. Man. L. E. Fischer, Danville; Sec. T. B. Macaulay, Montreal, Can.; Treas. G. M. Mattis, Champaign, Ill.; Pur. Agt. W. H. Burke, Champaign, Ill.; Gen. Audr. B. E. Bramble, Champaign, Ill.; Compt. E. W. Hendershot, Champaign, Ill.; Gen. Supt. (Bloomington) M. G. Linn, Bloomington, Ill.; Gen. Supt. (Decatur) M. L. Harry, Decatur, Ill.; Asst. Gen. Supt. St. Louis & Springfield and St. Louis & Northeastern, A. C. Murray, Staunton, Ill.; Gen. Supt. Danville Lines, J. E. Johnson, Danville, Ill.; Gen. Supt. Champaign Lines, H. J. Pepper, Champaign, Ill.; Gen. Supt. Jacksonville Lines, J. P. Doan, Jacksonville, Ill.; Supt. Madison County Electric Lighting & Power Co., E. D. Bell, Edwardsville; Engr. Maint. of Way, Bridges & Bldgs. R. McCalman, Decatur, Ill.; Gen. Traffic Man. B. R. Stevens, Springfield, Ill.; Gen. Supt. Transpt. C. F. Handsley, Springfield, Ill.; Ch. Elec. & Mech. Engr. H. C. Hoagland, Decatur, Ill.; Land Comm. J. E. Berry, Springfield, Ill.; Supt. Motive Pwr. & Equip. J. M. Bosenbury, Springfield, Ill.

GENERAL OFFICE, Champaign, Ill.

POWER STATIONS at Champaign, Danville, Jacksonville, Riverton Peoria, Edwardville, Bloomington and Decatur; repair shops at Danville, Jacksonville, Riverton, Decatur, Bloomington and Peoria.

REFERENCES.—New cars, Vol. XXIV, Oct. 8, '04, p. 667 (ill.); cars, Vol. XXVII, Mar. 31, '06, p. 506; freight cars, Vol. XXIX, Mar. 16, '07, p. 470, growth and transmission system, Vol. XXIX, Apr. 6, '07, p. 587; A. C. electrification, Vol. XXX, July 6, '05, p. 4; Peoria power station, Vol. XXX, July 20, '07, p. 86; sleeping car service, Vol. XXX, Aug. 3, '07, p. 191; St. Louis bridge, Vol. XXXI, Jan. 4, '08, p. 15.

Date of information, Mar., 1908. z

For map of system see page 57.

DANVILLE STREET RAILWAY & LIGHT CO.—Chartered Dec. 6, 1899, for 99 years. Municipal franchises granted May 3, 1898, for 30 years and 50 years. Annual meeting third Tuesday in Jan. This company is the successor to the Danville Gas, Electric Light & St. Ry. Co. The road is operated in conjunction with the Danville, Urbana & Champaign Ry. Co., and is a part of the Illinois Traction System. The entire capital stock of this company is owned by the Illinois Traction Co.

JO DAVIESS
STEPHENSON
WINNEBAGO
BOONE
MC HENRY
LAKE
LAKE MICHIGAN
CARROLL
OGLE
DEKALB
KANE
DU PAGE
CHICAGO
WHITESIDE
LEE
KENDALL
WILL
ROCK ISLAND
HENRY
BUREAU
LASALLE
GRUNDY
KANKAKEE
PORTER
NEWTON
JASPER
MERCER
STARK
PUTNAM
MARSHALL
HENDERSON
KNOX
WARREN
PEORIA
WOODFORD
LIVINGSTON
IROQUOIS
BENTON
WHITE
MC LEAN
FORD
TAZEWELL
HANCOCK
MC DONOUGH
FULTON
MASON
SCHUYLER
LINCOLN
CHAMPAIGN
VERMILION
ADAMS
BROWN
CASS
MENARD
LOGAN
DECATUR
MACON
SPRINGFIELD
DOUGLAS
EDGAR
PIKE
SCOTT
MORGAN
JACKSONVILLE
MOULTRIE
COLES
CHRISTIAN
GREENE
SHELBY
CUMBERLAND
CLARK
CLAY
MONTGOMERY
LITCHFIELD
MACOUPIN
HILLSBORO
JERSEY
FAYETTE
EFFINGHAM
CRAWFORD
JASPER
BOND
EDWARDSVILLE
MADISON
CLINTON
MARION
CLAY
RICHLAND
LAWRENCE
ST CLAIR
WAYNE
WASHINGTON
JEFFERSON
MONROE
CALHOUN
Street Car Lines
Other Utilities
Street Car Lines and other Utilities
THE ILLINOIS TRACTION SYSTEM.

CAPITAL STOCK, authorized and issued, $700,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $700,000, issued, $688,000; dated Jan. 1, 1900, due Jan. 1, 1924; denom. $1,000; int. payable Jan. and July, at office of N. W. Harris & Co., New York and Chicago; Illinois Trust & Savings Bank, Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 50 lb. and 70 lb. T rail; 30 motor cars; 4,000 H. P. station plant; Buckeye, Hamilton Corliss and Russell engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Pres. Wm. B. McKinley, Champaign, Ill.; Sec. E. A. MacNutt,, Montreal, Can.; Treas. Geo. M. Mattis, Champaign, Ill.; Gen. Man. L. E. Fischer; Supt. Ry. Dept. M. Connor; Gen. Supt. J. E. Johnson; Engr. Power Station, Theo. Tillotson; Mast. Mech. E. P. Doyle.

GENERAL OFFICE, 4 West Main St., Danville, Ill.

POWER STATION.—13 South Walnut St., Danville, Ill.

REPAIR SHOPS.—South Vermilion and Water Sts., Danville, Ill.

Date of information, Mar., 1908. z

For map of system see page 57.

DANVILLE, PAXTON & NORTHERN RAILROAD CO.—This company has been absorbed by the Danville, Urbana & Champaign Ry. Co., (see Champaign, Ill.).

DECATUR.

Population in 1890, 16,841, in 1900, 20,754, in 1903, 22,736.

DECATUR RAILWAY & LIGHT CO.—This company was incorporated in Dec., 1903, to take over the property of the Decatur Traction & Electric Co. which was organized Oct. 20, 1899 as a reorganization of the City Electric Co., chartered 1891. State charter granted 1903 for 99 years. The City Electric Co. was a consolidation (in 1892) of the Decatur Electric Street Ry. Co. and the Citizens' Electric Street Ry. Co. The Decatur Ry. & Lt. Co. has also taken over the property of the Decatur Gas & Electric Co. and the Decatur Steam Heating Co., and now does all the street railway, gas and electric lighting business in Decatur and its suburbs. The Illinois Traction Co. owns the entire stock of this company.

CAPITAL STOCK, authorized and issued, $1,300,000; par value, $100 per share. Stocks all owned by Illinois Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,300,000, issued $696,000; coupon, but may be registered; dated Dec. 1, 1903, due 1933; denom. $1,000; int. payable June and Dec. at office of City Trust Co., Boston, Mass., trustee of the mortgage, or at its fiscal agency in New York.

First mortgage 5 p. c. gold bonds of the Decatur Traction & Electric Co., authorized, $250,000, issued, $212,000; coupon, but may be registered; denom. $500 and $1,000; dated Jan. 1, 1900, due 1920; int. payable Jan. and July, at Illinois Trust & Savings Bank of Chicago, Ill., trustee of mortgage.

Decatur Gas & Electric Co.'s first mortgage 5 p. c. bonds, outstanding, $300,000; due May 15, 1929.

Decatur Gas & Electric Co.'s second mortgage 5 p. c. bonds, authorized, $400,000, outstanding, $90,000, reserved to retire above first mortgage bonds, $300,000; dated May 1, 1899, due 1930; int. payable May and Nov. at the office of the Merchants Loan & Trust Co., Chicago, trustee of mortgage.

NOTE.—Of the first mortgage bonds $602,000 are reserved to retire prior liens, and $98,000 are reserved for future extensions. These bonds are subject to call at 105 and interest on any interest date, upon six months' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 50 lb. to 62 lb. T rail; 20 motor cars and 9 trail cars; 700 H. P. Bates and Corliss engines; Gen. Elec. and West. dynamos and motors; St. Louis and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Dreamland Park.

OFFICERS.—Pres. W. B. McKinley; Sec. & Treas. T. B. Macaulay; Gen. Man. L. E. Fischer; Gen. Supt. M. L. Harry; Supt. Ry. Dept. P. J. Briller; Elec. Supt. P. W. Mercer; Ch. Engr. E. G. McCune; Mast. Mech. Chas. Woods.

GENERAL OFFICE, Decatur, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 436; new double vestibule cars, Vol. XXV, Feb. 25, '05, p. 376, (ill.).

Date of information, Mar., 1908. z

CHICAGO, BLOOMINGTON & DECATUR RAILWAY CO.—Incorporated in Apr., 1905. Operates a road from Bloomington to Decatur via Clinton. The entire stock is owned by the Illinois Traction Co., Danville.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $1,082,000; dated Oct. 1906, due 1936; denom. $1,000; int. payable Apr. and Oct. at the office of the Central Trust Co., Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 44, 23 completed; gauge, 4 ft. 8½ in.

OFFICERS AND DIRECTORS.—See Illinois Traction Co., Danville.

Date of information, Mar., 1908. z

DeKALB.

Population in 1900, 5,904, in 1905 (local estimate), 8,000; Sycamore, in 1900, 2,987, in 1905 (local estimate), 4,000.

DeKalb-Sycamore & Interuban Traction Co.—This company is the successor by purchase, on Feb. 1, 1907, to the DeKalb-Sycamore Electric Co. which was chartered in Mar., 1902, for 50 years. This company operates an electric railway connecting DeKalb and Sycamore and furnishes light, heat and power in the cities of DeKalb and Sycamore. The road is owned by J. G. McMichael and associates.

CAPITAL STOCK, authorized and outstanding, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $175,000; int. payable June and Dec.

OPERATION.—Year ending	June 30, 1904.	Mar. 31, 1906.	June 30, 1906.
Earnings from passengers	$21,727	$24,754	$25,642
Other railway earnings	400	661	684
Earnings from sale of power	20,235	51,041	17,869
" " " " light and heat	40,560	19,442	
Gross income	82,922	95,898	44,195
Operating expenses	65,130	62,355	12,318
Gross income less operating expenses	17,792	33,543	31,877
Deductions from earnings.			
Interest on funded debt	8,750	8,750	8,750
" " floating "	2,410	2,742	2,695
Taxes		1,037	1,037
Other deductions		1,218	
Net income	6,632	19,796	19,395
Total surplus			48,734

BALANCE SHEET.—Dated	June 30, 1904.	Mar. 31, 1906.	June 30, 1906.
ASSETS.			
Cost of road	$139,126	$130,362	$152,422
" " equipment		15,593	
Other permanent investments	288,886	302,092	301,917
Cash and current assets	155	480	15,304
Bills and accounts receivable	8,717	2,568	
Material and supplies	4,491	11,769	
Other assets	413	912	
Total	$441,788	$463,776	$469,643
LIABILITIES.			
Capital stock	$200,000	$200,000	$200,000
Funded debt	175,000	175,000	175,000
Accrued liabilities	971	3,060	1,036
Current "			44,873
Bills and accounts payable	51,445	43,000	
Profit and loss (surplus)	14,372	42,716	48,734
Total	$441,788	$463,776	$469,643

PLANT AND EQUIPMENT.—Miles of track (electric), 7.57; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 2 trail cars.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. J. G. McMichael, Chicago; Sec. & Treas. J. W. McMichael, DeKalb; Gen. Man. & Pur. Agt. Daniel Thomson, DeKalb; Ch. Engr. Power Station, H. L. Warne; Ch. Elec. F. Reynolds, DeKalb, Ill.

GENERAL OFFICE, DeKalb, Ill.

POWER STATIONS at DeKalb and Sycamore; repair shops at DeKalb.

Date of information, Mar., 1908. z

EAST ST. LOUIS.

Population in 1900, 29,655, in 1903, 34,007, in 1905 (local estimate), 50,000.

East St. Louis & Suburban Co.—This company owns and controls all the street railway and electric light and power properties in East St. Louis, Ill., the only electric railway crossing the Mississippi River from East St. Louis to St. Louis, and suburban electric railways running from East St. Louis to Belleville, Edgmont, Collinsville, Mitchell, Edwardsville, O'Fallon and Lebanon; also, all of the street railway, gas and electric light and power properties in Alton, Ill., street railway properties in Granite City, Madison, Brooklyn and Venice, Ill., the interurban electric railway running through these towns from Alton to East St. Louis, and a line to Horse Shoe Lake, a pleasure resort. It also owns valuable freight yards in East St. Louis, about 16 miles of railway running from East St. Louis into the Belleville (Ill.) coal fields. On the Lebanon & O'Fallon line there are extensive deposits of coal, and the entire output of two mines is being shipped over the lines of this company. The population tributary to these roads is over 131,000, exclusive of the City of St. Louis, the latter being estimated at 750,000. The combination of the above properties represents the present property of the East St. Louis & Suburban Co., which, besides the electric light and power and gas properties above enumerated, covers a track mileage of city, suburban and interurban lines, aggregating 181 miles. The company owns a modern power house at Winstanley in East St. Louis, equipped with generating machinery of about 9,000 K. W. capacity for railway, lighting and power purposes. There is also a small power station at Alton, Ill.

Please note date of information at end of each report.

MAP OF THE

EAST ST. LOUIS AND SUBURBAN COMPANY

Lines of the E. St. Louis & Suburban Co.

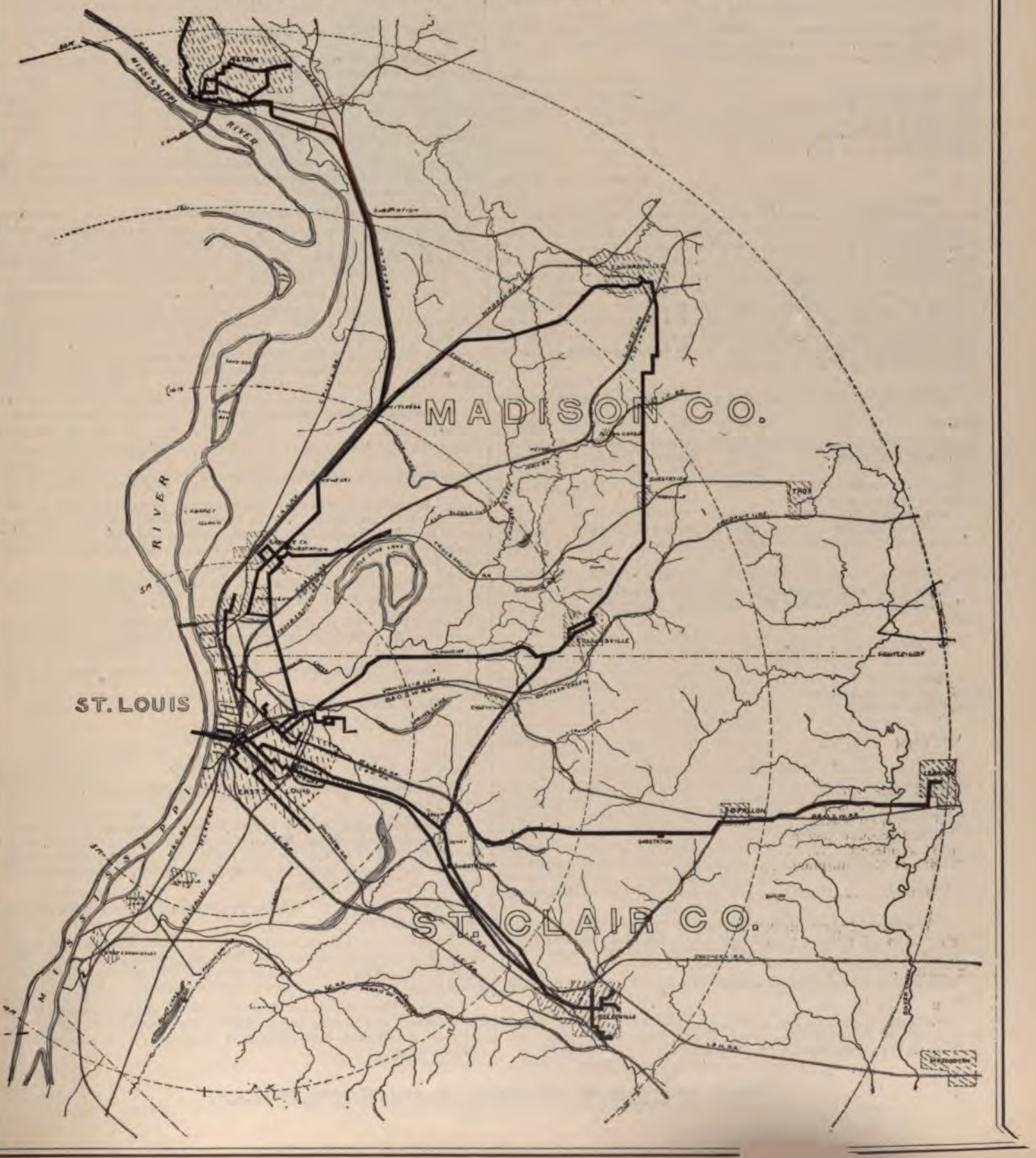
Lines with which Co. has traffic arr'g't.

Mileage on Single Track basis, 170 *miles*

POPULATION.

St. Louis,	750,000	Lebanon,	3,000
East St. Louis,	50,000	Madison,	3,000
Belleville,	20,000	O'Fallon,	2,500
Alton & Suburbs,	20,500	Brooklyn,	1,550
Collinsville,	7,500	Nameoki,	1,500
Edwardsville,	6,000	Caseyville, Edgemont, French Vil.,	1,500
Granite City,	8,000	Wood River Twp.,	1,250
Venice,	3,200	Marysville,	1,000
		Chouteau,	900

Total Population on Lines of System not including St. Louis, - - 131,400



CAPITAL STOCK.—Common, authorized and issued, $7,000,000; preferred, authorized and issued, $7,000,000; par value, $100 per share.

Dividends of 5 p. c. per annum on preferred stock are being paid quarterly on Feb. 1, May 1, Aug. 1 and Nov. 1. It can be redeemed at 105 and accrued dividend.

FUNDED DEBT.—East St. Louis & Suburban Co.'s collateral trust 5 p. c. gold mortgage bonds, authorized, $8,000,000, issued, $7,385,000; $140,000 are held by trustee to retire underlying bonds named below, and $711,000 are in the treasury of the company, having been received to reimburse it for expenditures made for extensions, improvements and betterments; coupon, but principal may be registered; dated Apr. 1, 1902, due 1932; denom. $1,000; int. payable Apr. and Oct. at office of St. Louis Union Trust Co., trustee of mortgage, or E. W. Clark & Co., Philadelphia, Pa.

East St. Louis Electric Street R. R. Co.'s first mortgage 6 p. c. gold bonds, $140,000; dated Aug. 1, 1893, due 1908; int. payable Feb. and Aug., at office of Mississippi Valley Trust Co., St. Louis, Mo., trustee of mortgage for the East St. Louis & Suburban Co.

Alton, Granite & St. Louis Traction Co.'s first and consolidated mortgage bonds, issued and outstanding, $2,604,000, of which $500,000 are held by the trustee to retire underlying bonds; dated Aug. 1, 1904, due Aug. 1, 1944; denom. $1,000; int. payable Feb. and Aug., at the office of the Morton Trust Co., New York.

NOTE.—The collateral trust bonds are secured by deposit of the following bonds and stocks with the St. Louis Union Trust Co., of St. Louis, Mo., trustee of mortgage.

	BONDS.	STOCKS.
East St. Louis Ry. Co.	$1,626,000	$1,805,500
East St. Louis & Suburban Ry. Co.	3,630,000	3,630,300
St. Louis & East St. Louis Electric Ry. Co.	500,000	499,500
St. Louis & Belleville Electric Ry. Co.	750,000	
Citizens Elec. Lt. & Pwr. Co.		224,700
	$6,506,000	$6,160,000

The above securities are the entire issues of bonds of these companies, excepting the $140,000 underlying bonds, and all shares except the stock of the St. Louis & Belleville Electric Railway Co. (the freight line), which is held in the treasury of the East St. Louis & Suburban Co., and the shares necessary to qualify directors. The East St. Louis & Suburban Co. collateral trust bonds, being secured by the mortgage bonds of its constituent companies, are now practically a first lien on all the properties, except the East St. Louis city lines which are covered by the $140,000 underlying bonds. These underlying bonds will be retired at maturity, so that in Aug., 1908, the East St. Louis & Suburban bonds will be secured by an absolute first lien on all the properties.

COMBINED OPERATION OF CONTROLLED PROPERTIES.—Year ending

Dec. 31,	1904.	1905.	†1906.	†1907.
Gross income	$1,363,552	$1,351,579	$2,041,451	$2,157,443
Operating expenses	593,159	594,802	1,062,770	1,127,895
Gross inc. less oper. exps.	770,393	756,777	978,681	1,029,548
Deductions from earnings.				
Int. on bonds and car trust notes, etc.	317,117	331,118	460,636	494,623
Taxes and rentals.	41,080	35,080	48,588	50,729
Net income	412,196	390,579	469,457	484,190

†The 1906 and 1907 figures include the operation of the Alton, Granite & St. Louis Traction Co., which was acquired during the year 1906.

BALANCE SHEET.—Dated Dec. 31, 1907.

ASSETS.

Investment	$21,106,520
Cash and current assets	191,392
Prepaid accounts	8,579
Total	$21,306,491

LIABILITIES.

Capital stock (preferred)	$ 7,000,000
" " (common)	7,000,000
Collateral trust bonds	6,674,000
Bills and accounts payable	339,647
Accrued interest	83,425
Profit and loss (surplus)	209,419
Total	$21,306,491

COMBINED PLANT AND EQUIPMENT OF CONTROLLED COMPANIES.—Miles of track (electric), 181; gauge, 4 ft. 8½ in.; 159 passenger cars, 610 coal cars, 22 work cars, 3 express cars, 2 electric locomotives, 2 steam locomotives.

PARKS AND AMUSEMENT RESORTS.—Priester's Park and Edgemont Park.

OFFICERS.—Pres. C. M. Clark; V. Pres. E. W. Clark; Sec. & Asst. Treas. G. L. Estabrook; Treas. C. A. Pearson, Jr.; Asst. Sec. T. W. Gregory; Gen. Supt. C. F. Hewitt.

DIRECTORS.—C. M. Clark, E. W. Clark, G. L. Estabrook, S. W. Colton, Jr., C. Ford Stevens, 321 Chestnut St., Philadelphia, Pa.; Edwards Whitaker, David R. Francis, St. Louis, Mo.; L. C. Haynes, East St. Louis, Ill.; Geo. H. B. Martin, Camden, N. J.

GENERAL OFFICE, 419 Market St., Camden, N. J.

REFERENCES.—Description of road, Vol. XXIII, May 14, '04, p. 730 (ill.); fire in power house, Vol. XXIV, July 30, '04, p. 170; new motor cars, Vol. XXIV, Dec. 10, '04, p. 1052 (ill.); cars, Vol. XXIX, Apr. 20, '07, p. 707.

Date of information, Mar., 1908. z

For map of system, see page 59.

EAST ST. LOUIS & SUBURBAN RAILWAY CO.—Owned by the East St. Louis & Suburban Co. and its earnings and expenses included in those of that company.

ST. LOUIS & BELLEVILLE ELECTRIC RAILWAY CO.—This company is controlled by the East St. Louis & Suburban Co. and its earnings and expenses are included in those of that company.

FREEPORT.

Population in 1890, 10,189, in 1900, 13,258, in 1903, 14,179, in 1905 (local estimate), 17,350, in 1907, 20,000.

Freeport Railway, Light & Power Co.—This company is the successor to the Freeport General Electric Co. Chartered in 1903 for 99 years. Municipal franchise granted in 1903 for 20 years. Annual meeting second Monday in June.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred 5 p. c. non-cumulative, authorized and issued, $150,000; par value of each, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, outstanding, $333,000; coupon, but may be registered; dated May 1. 1903, due (see Note); denom. $1,000; int. payable May and Nov., at office of Rudolph Kleybolte & Co., Chicago, New York and Cincinnati; American Trust & Savings Bank, trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call after May 1, 1913, by lot at 105 and interest. $17,000 are reserved for future improvement at 80 p. c. of cost. These bonds mature as follows: $10,000 on May 1, 1908; $5,000 in each of the years 1910, 1912 and 1913; $5,000 annually from 1915 to 1921 inclusive; the remainder in 1922. Sinking fund of $2,000 per annum for the first ten years and $5,000 per annum thereafter.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$57,500	$64,289	$80,726
Operating expenses	37,600	39,176	44,596
Gross income less operating expenses	19,900	25,113	36,130

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 56 lb. and 90 lb. T rail; 17 motor cars; 1,200 H. P. station plant; Ball and Fulton Iron Works engines; Babcock & Wilcox and Pennsylvania boilers; West. dynamos and motors; Brill and St. Louis cars; Brill, Peckham and Curtis trucks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. A. J. Goddard; V. Pres. F. Dorman; Sec. W. N. Cronkrite; Treas. W. J. Smith.

DIRECTORS.—A. J. Goddard, H. H. Antrim, Fred. Dorman, W. N. Cronkrite, W. J. Smith, Freeport, Ill.; H. M. Byllesby, W. A. Graff, Chicago, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS.—Freeport, Ill.

Date of information, Feb., 1908. d x

GALESBURG.

Population in 1880, 11,437, in 1890, 15,264, in 1900, 18,607, in 1906, 30,000.

Galesburg Railway & Light Co.—This company was organized in 1904 to consolidate the Galesburg Electric Motor & Power Co. and the Galesburg Gas & Electric Light Co. It is controlled by the Western Railways & Light Co., these parties also being identified with the Illinois Traction System.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $685,000; dated July 1, 1904, due 1934; denom. $1,000; int. payable Jan. and July at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—These bonds are subject to call on any interest date at 105 and interest. No sinking fund. $521,000 are reserved to retire prior liens of constituent companies and $294,000 for extensions and improvements.

Galesburg Electric Motor & Power Co.'s first mortgage 5 p. c. bonds, authorized, $205,000, outstanding, $171,000; coupon, but may be registered; dated Sept. 1, 1902, due 1912; denom. $1,000; int. payable at First National Bank, Galesburg.

Galesburg Gas & Electric Light Co.'s first mortgage 5 p.c. bonds, $350,000; dated Apr. 1, 1899, due 1919; denom. $1,000; int. payable at Portland Trust Co., Portland, Me.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.75; gauge, 4 ft. 8½ in.; 50 lb. T rail; 37 cars; 700 H. P. West. engines; 1-200 K. W. generator; Frost boilers; West. dynamos and motors; American and Pullman cars; McGuire trucks; power from Galesburg Railway & Light Co.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Park.

OFFICERS.—Pres. Wm. B. McKinley, Champaign, Ill.; V. Pres. Geo. F. Duncan, Portland, Me.; Sec. T. B. Macauley, Montreal, Can.; Treas. Edward Woodman, Portland, Me.; Asst. Treas. W. H. Carnahan, Champaign, Ill.; Audr. W. J. Achelpohl, Ottawa, Ill.; Gen. Man. & Pur. Agt. H. E. Chubbuck, La Salle, Ill.; Supt. R. A. McLaughlin, Galesburg, Ill.; Supt. of Traffic, C. H. Gibbs; Elec. Engr. Jas. W Morgan, Galesburg, Ill.; Mast Mech. L. D. Sheppard, Galesburg, Ill.

DIRECTORS.—Edward Woodman, Geo. F. Duncan, Geo. Burnham, Jr., Philip G. Brown and Wm. B. McKinley.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Galesburg, Ill.

REFERENCE.—Cars. Vol. XXX, Nov. 30, '07, p. 1069.

Date of information, Mar., 1908. z

GALESBURG ELECTRIC MOTOR & POWER CO.—Chartered 1892, for 20 years. Renewed in 1900 for 20 years. Annual meeting second Monday in July. This is a consolidation of the College City Street Ry. Co. and the Galesburg Street Car Co. See Galesburg Ry. & Light Co.

People's Traction Co.—Chartered May 23, 1901, for 50 years. Municipal franchise granted June 11, 1901, for 20 years. Annual meeting third Tuesday in May. This company is operating an interurban line from Galesburg, Ill., to Abingdon, Ill. Road was put in operation Dec. 1, 1902.

CAPITAL STOCK, authorized, $170,000, issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $170,000, outstanding, $150,000; coupon but may be registered; dated Mar. 1, 1902, due 1922; denom. $100; int. payable Mar. and Sept., at Farmers and Mechanic's Bank, Galesburg, Ill.; Leon Townsend trustee of mortgage. These bonds are subject to call after 10 years at 105.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from passengers	$23,859	$25,518	$29,642
Miscellaneous, advertising, etc			3,729
Mail and express	1,923	2,821	384
Rent of land and buildings	81		
Gross income	25,853	28,339	33,755
Operating expenses		17,819	23,792
Gross income less operating expenses		10,520	9,963
Deductions from earnings.			
Interest on funded debt		7,500	7,485
" " floating "		870	870
Taxes		335	395
Other deductions		3,500	300
Net income		*1,685	913
Total surplus		*1,685	*772

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$3,862	$ 4,467
Transportation expenses	8,777	10,847
Maintenance of way and structures	4,180	5,521
" " equipment	1,000	2,957
Total	$17,819	$23,792

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried		296,416
Car miles run	146,000	146,000

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$191,870	$191,870
Cash and current assets	1,781	3,000
Sinking fund and sundries	122,452	121,352
Profit and loss (deficit)	1,685	772
Total	$317,788	$316,994

LIABILITIES.	1905.	1906.
Capital stock	$150,000	$150,000
Funded debt	150,000	149,700
Current liabilities	14,500	14,500
Accrued "	3,288	2,794
Total	$317,788	$316,994

PLANT AND EQUIPMENT.—Miles of track (electric) main line 12.5, sidings 1, total miles of track 13.5; gauge, 4 ft. 8½ in.; 60 lb. rail; 10 cars; 500 H. P. station plant; Murray-Corliss engines; Gen. Elec. dynamos and motors; Niles and McGuire-Cummings cars; Chicago and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park (leased).

OFFICERS.—Pres. A. P. Higgins; Sec. Charles S. Harris; Treas. J. L. Burkhalter; Gen. Supt. H. Alton; Mang. Engrs. Knox Engineering Co.; Ch. Engr. Power Station, Jno. Hibbard; Mast. Mech. A. L. Holzer.

DIRECTORS.—A. P. Higgins, Chas. Harris, J. L. Burkhalter, J. W. Hunter, Galesburg; Frank Harris, Macomb, Ill.

GENERAL OFFICE, Galesburg, Ill.

POWER STATION AND REPAIR SHOPS, 3 miles from Galesburg terminus.

Date of information, Jan., 1907. d z b

HILLSBORO.

Population in 1907, 2,200.

HILLSBORO STREET RAILWAY CO.—Controlled by the Mississippi Valley Interurban Ry. Co.

OFFICERS.—Gen. Man. J. E. Melick, Springfield, Ill.

Date of information, Feb., 1908. z

JACKSONVILLE.

Population in 1880, 10,927, in 1890, 12,935, in 1900, 15,078.

JACKSONVILLE RAILWAY & LIGHT CO.—Incorporated in Dec., 1905, and is a consolidation of the Jacksonville Ry. Co. and the Jacksonville Gas Light & Coke Co. Operates railway, gas and electric light properties in Jacksonville. (Part of Illinois Traction Co. See Danville.)

FUNDED DEBT.—Jacksonville Ry. & Light Co.'s first consolidated mortgage 5 p. c. coupon bonds, authorized, $1,000,000, outstanding, $420,000; dated Jan. 1, 1906, due 1931; denom. $1,000; int. payable Jan. and July. at the office of the Central Trust Co., Chicago, trustee of mortgage.

Jacksonville Gas Light & Coke Co.'s first mortgage 5 p. c. bonds, outstanding, $175,000; due Jan. 1, 1931; denom. $1,000; int. payable Jan. and July, at the office of the Merchants' Loan & Trust Co., Chicago.

Jacksonville Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $75,000, outstanding, $34,000; dated Jan. 1, 1892, due 1912; int. payable Jan. and July, in New York; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft 8½ in.; 25 lb. to 60 lb. rail; 20 cars, of which 9 are motor cars and 11 trail cars; Gen. Elec. and West. dynamos; Gen. Elec. and Detroit motors.

OFFICERS.—Pres. W. B. McKinley; Sec. E. A. MacNutt; Treas. G. M. Mattis; Audr. B. E. Bramble, Champaign, Ill.; Gen. Man. L. E. Fischer, Danville, Ill.; Gen. Supt. J. P. Doan; Supt. Walter Krotz, Jacksonville, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, 224 S. Main St., Jacksonville, Ill.

REFERENCE.—Cars, Vol. XXVI, Oct. 14, '05, p. 743

Date of information. Mar., 1908.

JERSEYVILLE.

Population in 1905, 5,200, in 1907 (estimated), 16,562.

Alton, Jacksonville & Peoria Railway Co.—Chartered Nov. 19, 1904 for 50 years. Annual meeting Nov. 19. This road will connect Alton, Jerseyville, Carrollton, White Hall, Rood House, Jacksonville and Peoria. Now under construction in Alton; was expected to have been in operation to Godfrey in 1907.

CAPITAL STOCK, authorized, $500,000, issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $800,000, outstanding, $150,000; dated Mar. 1, 1907, due 1937; denom. $1,000; int. payable Mar. and Nov., at the office of the Mercantile Trust Co., St. Louis, trustee of mortgage.

NOTE.—Bonds may be called at 105 after 10 years.

PLANT AND EQUIPMENT.—Miles of track, 65.

OFFICERS.—Pres. A. O. Auten, Jerseyville, Ill.; V. Pres. Robt. Curdie, Alton, Ill.; Sec. June M. Rhoads, Jerseyville, Ill.; Treas. A.W Cross, Jerseyville, Ill.; Ch. Engr. W. R. Heagler.

DIRECTORS.—A. O. Auten, June M. Roads, A. W. Cross, J. C. McGrath, J. W. Becker, Jerseyville, Ill.; Robt. Curdie, Alton, Ill.

GENERAL OFFICE, Jerseyville, Ill.

Date of information, June, 1907. d

JOLIET.

Population in 1880, 11,657, in 1890, 23,264, in 1900, 29,353, in 1905 (estimated), 40,000.

CHICAGO & JOLIET ELECTRIC RAILWAY CO.—This company was organized by The American Railways Co., of Philadelphia, as a consolidation of the Joliet R. R. Co. and Chicago & Joliet Rapid Transit Co. The road is in operation in Joliet and suburbs and to the Cook County line, where it connects with the Chicago & Desplaines Valley Electric Ry. (which it controls and operates) for Chicago. (For report of American Railways Co. see Philadelphia, Pa.).

CAPITAL STOCK, authorized and issued, $2,300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $2,000,000, issued, $1,600,000; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Illinois Trust & Savings Bank, Chicago, trustee of mortgage.

Joliet R. R. Co.'s first consolidated mortgage 5 p. c. bonds, authorized and issued, $400,000; dated May 1, 1898, due 1918; denom. $1,000; int. payable May and Nov.; trustee of mortgage, Portland Trust & Savings Bank, of Portland, Me.

NOTE.—Of the $2,000,000 first mortgage bonds, $400,000 are reserved to retire underlying liens. The entire issue of these bonds may be called for payment after May 1, 1902, at 105 and interest. $2,200,000 of the capital stock of this company and the entire issue of the bonds of the Chicago & Desplaines Valley Electric Ry. Co. are deposited under this mortgage as collateral security.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$297,797	$323,902	$354,232	$403,651
" " other sources.	19,070	17,128	23,991	8,675
Gross income	316,867	341,030	378,223	412,326
Operating expenses	199,019	190,689	216,867	277,471
Gross income less oper. exps.	117,848	150,341	161,356	134,855
Deductions from earnings.				
Interest on funded debt	100,625	100,000	100,000	100,000
" " floating "	8,357	13,320	11,169	16,016
Rentals	15,154	29,280	29,724	
Taxes	20,570	20,075	19,200	10,206
Other deductions		338	250	171
Net income	*26,858	*12,672	1,013	8,462
Interest and discount			864	
To surplus account			1,877	8,462
Total surplus	14,369	*6,015	*4,138	*25,948

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 34,889	$ 37,091	$ 37,047	$ 43,390
Transportation expenses	100,500	122,867	122,818	129,229
Maintenance of way and struct.	17,252	15,472	12,402	21,443
" " equipment	22,975	23,589	18,422	22,805
Total	$175,616	$199,019	$190,689	$216,867

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1905.	1906.	1907.
Revenue pass. carried	4,422,379	4,762,523	5,225,388	5,998,176
Transfers	752,242	850,359	1,036,966	1,273,748
Passenger car miles run	1,526,927	1,530,071	1,638,049	1,823,310

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$4,440,274	$4,450,464	$4,461,119	$4,555,033
Cash and current assets	61,738	49,252	95,206	83,050
Other assets	77,019	101,782	129,091	171,614
Profit and loss (deficit).		6,015	4,138	25,948
Total	$4,579,031	$4,607,513	$4,689,554	$4,835,645
LIABILITIES.				
Capital stock	$2,300,000	$2,300,000	$2,300,000	$2,300,000
Funded debt	2,000,000	2,000,000	2,000,000	2,000,000
Real estate mortgage	8,000	5,000	4,000	3,000
Current liabilities	253,623	292,763	359,261	508,613
Accrued "		9,750	26,293	24,032
Other "	3,039			
Profit and loss (surplus)	14,369			
Total	$4,579,031	$4,607,513	$4,689,554	$4,835,645

PLANT AND EQUIPMENT.—Miles of track (electric), 80.5; gauge, 4 ft. 8½ in.; 60 lb., 70 lb., 80 lb. T rail and 73 lb. girder rail; 71 cars; 750 K. W. dynamos; 640 ampere battery; Gen. Elec. dynamos; Gen. Elec. and West. motors; Brill, Jewett, Stephenson and Pullman cars; Brill and Peckham trucks; power rented from Economy Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Controls Dellwood Park, en route to Lockport.

OFFICERS.—Pres. J. J. Sullivan, Philadelphia, Pa.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Compt. F. J. Pryor, Jr.; Gen. Man. J. R. Blackhall, Joliet, Ill.; Pur. Agt. Wm. J. Mulholland, Philadelphia, Pa.; Supt. Transpt. W. H. Heun; Supt. Maint. J. P. MacCulloch; Ch. Engr. A. S. Kibbe; Elec. Engr. & Engr. Power Station, G. S. Patterson; Gen. Pass. Agt. & Park Man. A. W. Jordan.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, C. L. S. Tingley, Silas W. Pettit, John S. Bioren, T. A. Mason and J. R. Blackhall.

GENERAL OFFICES, 301 N. Ottawa St., Joliet, Ill., and 1321 Walnut St., Philadelphia, Pa.

REPAIR SHOPS at Joliet, Ill.

REFERENCES.—Shops, Vol. XXVII, Feb. 24, '06, p. 302; Dellwood Park, Vol. XXIX, Feb. 23, '07, p. 321; operating features of Dellwood Park, Vol. XXXI, Jan. 25, '08, p. 118.

Date of information, Feb., 1908. d z

CHICAGO & DESPLAINES VALLEY ELECTRIC RAILWAY CO.—This is a consolidation in 1901 of the Chicago & Desplaines Valley Electric Ry. and the Desplaines Valley Electric Ry. This road is in operation from Will County line, where it joins the Chicago & Joliet Electric Ry., making a through line to Chicago, with a Branch line from Summit to Lyons, where connection is made with the Union Traction Co., of Chicago. The entire capital stock, of which $1,000,000 is pledged under the mortgage of the Chicago & Joliet Electric Ry., is owned by The American Railways Co. (See Philadelphia, Pa.).

CAPITAL STOCK, authorized and issued, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Illinois Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—The first mortgage bonds have been deposited as collateral security under the bonds of the Chicago & Joliet Electric Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.	1906.	1907.
Cost of road	$2,104,058	$2,108,169	$2,110,897	$2,110,896
Real estate	3,535			
Profit and loss (deficit).	56,535	114,603	140,906	184,974
Total	$2,164,128	$2,222,772	$2,251,803	$2,295,870
LIABILITIES.				
Capital stock	$1,100,000	$1,100,000	$1,100,000	$1,100,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Current liabilities	53,845	111,564	139,516	182,830
Accrued "	10,283	11,208	12,287	13,040
Total	$2,164,128	$2,222,772	$2,251,803	$2,295,870

PLANT AND EQUIPMENT.—Miles of track (electric), included in Chicago & Joliet Electric Ry. Co.'s report; gauge, 4 ft. 8½ in.; 70 lb. T and 73 lb. girder rail; 2 sub-stations; 750 K. W. generators, 960 ampere batteries; Gen. Elec. dynamos and motors; Brill and Jewett cars; Brill trucks.

OFFICERS.—Pres. J. J. Sullivan; V. Pres. H. J. Crowley; Sec. & Treas. C. L. S. Tingley; Gen. Man. J. R. Blackhall; Pur. Agt. Wm. J. Mulholland.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, Clayton E. Crafts, P. H. Gray, Wm. B. McIllvaine.

GENERAL OFFICES, 301 N. Ottawa St., Joliet, Ill., and 1321 Walnut St., Philadelphia, Pa.

Date of information, Feb., 1908. z

Joliet & Southern Traction Co.—Incorporated Nov. 17, 1905. Company has absorbed the Joliet, Plainfield & Aurora R. R. Co., which was chartered May 17, 1903, for 50 years. The road connects Joliet and Aurora, 22 miles, and was completed and regular service commenced Oct. 22, 1904. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000; dated 1907; denom. $1,000 and $500; int. payable Feb. and Aug., at the office of American Trust & Savings Bank, Chicago, trustee of mortgage.

Joliet, Plainfield & Aurora R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $400,000; coupon, but may be registered; dated Aug. 1, 1903; due 1938; denom. $1,000; int. payable Feb. and Aug. at American Trust & Savings Bank, Chicago, Ill., trustee of mortgage. These bonds are subject to call at any interest date after ten years at 105 and accrued interest.

NOTE.—$400,000 of the first mortgage bonds are reserved to retire Joliet, Plainfield & Aurora R. R. Co.'s bonds, which are subject to call any interest date after 10 years at 105 and interest. Sinking fund of 2 p. c. of gross earnings begins Aug. 1, 1909, or at least $3,000 per annum, 1909 to 1929 and $4,000 per annum thereafter.

OPERATION.—Joliet, Plainfield & Aurora R. R. Co. for year ending Dec. 31,

	1905.	June 30, 1906.	Dec. 31, 1907.
Earnings from passengers	$ 67,351	$69,693	$68,557
" " other sources	7,725	9,985	11,552
Gross income	75,076	79,678	80,109
Operating expenses	44,172	51,307	52,936
Gross income less operating expenses	30,904	28,371	27,173
Deductions from earnings.			
Interest on funded debt	20,000	20,000	20,000
Taxes	820	1,125	1,932
Net income	10,084	7,246	5,241
Surplus for year	10,084		5,241
Total surplus account	10,084		5,354

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$22,417
Transportation expenses	25,555
Maintenance of way and structures	1,617
" " equipment	1,718
Total	$51,307

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	June 30, 1906.	Dec. 31, 1907.
Revenue passengers carried	381,982	369,882	353,133
Transfer " "		30,111	
Car miles run	302,668	329.578	286,328

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	June 30, 1906.	Dec. 31, 1907.
Cost of road and equipment	$800,000	$800,000	$900,399
Cash on hand	3,807		2,053
Bills and accounts receivable	6,500	27,139	40,314
Material and supplies	1,451		5,475
Other assets	757	71,307	370
Total	$812,515	$898,446	$948,611
LIABILITIES.			
Capital stock J. P. & A. R.R. Co	$400,000	$400,000	$500,000
Funded debt " " "	400,000	400,000	400,000
Accrued interest	8,338	7,524	
Bills and accounts payable	4,177	83,995	43,257
Profit and loss (surplus)		6,927	5,354
Total	$812,515	$898,446	$948,611

PLANT AND EQUIPMENT.—Miles of road (electric), 20; sidings, 2; total miles of track, 22, of which 12 are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. rail; 16 cars; American Car Co. cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Electric Park, Plainfield, Ill.

OFFICERS.—Pres. & Gen. Man. H. A. Fisher; V. Pres. John M. Raymond; Sec. J. K. Newhall; Treas. & Ch. Engr. L. D. Fisher; Audr. F. E. Stoddard; Mast. Mech. W. Crabbe, Plainfield, Ill.; Park Man. H. E. Fisher.

DIRECTORS.—H. A. Fisher, L. D. Fisher, A. R. McAllister, all of Joliet, Ill.; J. M. Raymond, J. K. Newhall, Aurora.

GENERAL OFFICE, 125 N. Ottawa St., Joliet, Ill.

POWER STATION AND SUB-STATION, Joliet; repair shops and car barns, Plainfield, Ill.

REFERENCES.—Description of road (brief), Vol. XXI, June 13, '03, p. 882 (map); new cars, Vol. XXIV, Dec. 10, '04, p. 1053 (ill.); description of road, Vol. XXIV, Dec. 24, '04, p. 1098 (ill.); locomotive and baggage car, Vol. XXV, Jan. 11, '05, p. 291 (ill.); parlor car, Vol. XXV, Apr. 1, 05, p. 620 (ill.); cars, Vol. XXV, Apr. 1, '05, p. 621; construction work, Vol. XXVIII, Dec. 15, '06, p. 1137.

Date of information, Mar., 1908. z

KANKAKEE.

Population in 1880, 5,651, in 1890, 9,025, in 1900, 13,595, in 1905, (estimated), 17,000.

Kankakee Electric Railway Co.—Municipal franchise granted in Apr., 1900, for 20 years. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized, $100,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $50,000; dated July 1, 1891, due 1911; int. payable Jan. and July, at office of Northern Trust Co., Chicago, trustee of mortgage.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$30,587
" " other sources	397
Gross income	30,984
Operating expenses	19,078
Gross income less operating expenses	11,906
Deductions from earnings.	1906.
Interest on funded debt	3,000
" " unfunded debt	628
Taxes	178
Net income	8,100
Total surplus	8,100

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 3.045
Transportation expenses	14,253
Maintenance of way and structures	1,125
" " equipment	655
Total	$19,078

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Revenue passengers carried	611,734
Passenger car miles run	167,100

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$115,000
Cash and current assets	343
Other assets	42,659
Total	$158,002

LIABILITIES.

Capital stock	$ 50,000
Funded debt	50,000
Current liabilities	49,902
Profit and loss (surplus)	8,100
Total	$158,002

PLANT AND EQUIPMENT.—Miles of track (electric), 11.3; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 14 cars, of which 10 are motor cars and 4 trail cars; Erie engine; West. and Gen. Elec. dynamos and motors; Pullman and St. Louis cars; St. Louis and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. R. A. McCracken; V. Pres. E. E. Rollins; Sec. & Treas. E. D. Risser; Gen. Man. & Pur. Agt. B. M. Rollins; Supt. John Hasker; Elec. Engr. John Wagner; Engr. Power Station, James Rice; Park Man. Geo. Huse.

DIRECTORS.—E. E. Rollins, R. A. McCracken.

GENERAL OFFICE, Court St. and East Ave., Kankakee, Ill.

Date of information, Mar., 1908. z

Kankakee & Western Electric Railroad Co.—This road is under construction. Two miles are already completed and in operation, connecting Kankakee with West Kankakee. The plan is to extend the road 8 miles farther to Chefause.

PLANT AND EQUIPMENT.—Miles of track (electric), 2 completed; 2 cars; power rented.

OFFICERS.—Pres. & Gen. Man. Lew Small, Kankakee, Ill.; Sec. Wm. Fraser.

GENERAL OFFICE, Kankakee, Ill.

Date of information, Jan., 1908. d

The North Kankakee Electric Light & Railway Co.—Chartered May, 1892, for 20 years. Annual meeting second Tuesday in June. This road connects Kankakee with Bradley (pop. 3,000), and Bourbonnais (pop. 1,300).

CAPITAL STOCK, authorized, $100,000, issued, $32,600.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, $25,000; dated 1903, due 1913; denom. $1,000; int. payable at Kankakee Savings Bank; trustee of mortgage, Thomas A. Sawyer.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$22,638
" " other sources	350
Gross income	22,988
Operating expenses	17,434
Gross income less operating expenses	5,554
Deductions from earnings	
Interest	1,500
Taxes	309
Net income	3,745
Total surplus	5,500

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Revenue passengers carried	565,948
Passenger car miles run	49,640

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$57,600
Cash and current assets	5,500
Total	$63,100

LIABILITIES.

Capital stock	$32,600
Funded debt	25,000
Profit and loss (surplus)	5,500
Total	$63,100

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 40 lb. and 70 lb. T rail; 10 cars; Gen. Elec. and Westg. dynamos and motors; St. Louis, Jewett and Wells & French cars; power rented from Chicago & Southern Traction Co.

PARKS AND AMUSEMENT RESORTS.—Controls Base Ball Park and reaches Fair Grounds.

OFFICERS.—Pres. W. W. Bird; V. Pres. T. A. Kerr; Sec. Fred Mann; Treas. Henry Beckman; Gen. Man. Supt. & Pur. Agt. Elias Powell; Ch. Elec. D. J. Mowers.

DIRECTORS.—W. W. Bird, T. A. Kerr, Fred Mann, Henry Beckman, Elias Powell, A. D. Elrich, T. M. Kelley, Z. Boisoert, J. B. Miller.

GENERAL OFFICE, Illinois Eastern Trust & Savings Bank Bldg., Kankakee, Ill.

REPAIR SHOPS AND CAR BARNS at Bradley.

Date of information, Mar., 1908. z

KEWANEE.

Population in 1900, 8,382, in 1907, 18,000.

Galesburg & Kewanee Electric Railway Co.—Chartered May 20, 1902, for 50 years. This company is a reorganization of the Galesburg & Oneida Electric Ry. Co., and is building an electric railway 40 miles in length, of which 13 miles (5 miles of city lines in Kewanee and Wetherfield and 8 miles interurban connecting Kewanee and Galva) are already in operation. The line as projected will connect Galesburg, Wataga, Oneida, Altona, Galva, Wethersfield and Kewanee. Annual meeting second Tuesday in May.

CAPITAL STOCK.—Common, authorized and outstanding, $200,000; preferred, authorized, $400,000, outstanding, $110,800; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, outstanding, $169,500, in escrow, $200,000; dated July 2, 1906, due 1926; denom. $1,000 and $500; int. payable Jan. and July at the office of the American Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—First mortgage bonds are redeemable on any interest date until July 2, 1911, at 105 and interest and thereafter at par and interest.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers	$36,852	$60,633
" " other sources	2,082	2,642
Gross income	38,934	63,275
Operating expenses	27,747	39,992
Gross income less operating expenses	11,187	24,283
Deductions from earnings.		
Interest on funded debt		4,151
" " floating "	6,660	9,000
Taxes	903	1,968
Other deductions		1,788
Net income	3,624	7,376
Total surplus	3,167	10,542

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 6,738	$ 9,926
Transportation expenses	16,127	21,894
Maintenance of way and structures	1,516	3,592
" " equipment	3,366	3,580
Total	$27,747	$38,992

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Revenue passengers carried	762,186	1,037,274
Passenger car miles run	164,271	262,663

BALANCE SHEET.—Dated June 30,

ASSETS.

	1906.	1907.
Cost of road	$456,795	$694,555
Cash	2,281	11,131
Bills and accounts receivable	9,609	4,423
Material and supplies	3,348	1,699
Other assets		853
Total	$472,033	$712,661

LIABILITIES.

	1906.	1907.
Capital stock	$315,600	$310,800
Funded debt		169,500
Accrued interest	3,126	9,889
Bills, notes and accounts payable	143,132	204,731
Other liabilities	7,008	6,699
Accrued taxes		500
Profit and loss (surplus)	3,167	10,542
Total	$472,033	$712,661

PLANT AND EQUIPMENT.—Miles of main track (electric), 13; gauge, 4 ft. 8½ in.; 70 lb. to 80 lb. T and girder rail; 11 motor passenger cars, 3 trail cars, 4 service cars; 950 H. P. station plant; Buckeye engines; Gen. Elec. and Westg. generators; Gen. Elec. motors; St. Louis, Brill, Niles and Cincinnati cars; Peckham, Brill and Baldwin trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Windmont Park (Wethersfield).

OFFICERS.—Pres. Wm. H. Lyman, Kewanee, Ill.; V. Pres. H. W. Crane, Oneida, Ill.; Sec. & Treas. Frank M. Lay, Kewanee, Ill.; Gen. Man., Supt. & Pur Agt. R. H. Hayward, Kewanee, Ill.; Engr. Power Station, Fred. Marvin, Kewanee, Ill.; Mast. Mech. C. P. Orth, Kewanee, Ill.

DIRECTORS.—William H. Lyman, H. T. Lay, R. H. Hayward and Frank M. Lay, Kewanee, Ill.; Henry W. Crane and W. D. Patty, Oneida, Ill.; W. D. Godfrey, Galesburg, Ill.

GENERAL OFFICE, Main and Third Sts., Kewanee, Ill.

POWER STATION AND REPAIR SHOPS, Wethersfield, Ill.

Date of information, Mar., 1908. z

LA SALLE.

Population in 1880, 7,847, in 1890, 9,855, in 1900, 10,446.

Illinois Valley Railway Co.—Incorporated in 1904 as the successor to the Illinois Valley Traction Co. which was, in turn, the successor to the City Electric Railway, whose charter was renewed in Dec., 1899, for 20 years. The new company is organized under the steam railroad law and has power of condemning property for right of way. The road is in operation from Ladd through La Salle to Seneca, 38.58; in the city of La Salle, 2.9; Marseilles to Seneca, 5.44, and under construction, Spring Valley to Princeton, 18.5 miles. On May 1, 1903, the Illinois Valley Traction Co. took over the Ottawa, Marseilles & Morris River Ry.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000; outstanding, $1,500,000; dated Sept. 1, 1905, due 1935; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—Bonds are subject to call for sinking fund after Mar. 1, 1906, at 105, and for other purposes after Mar. 1, 1910. Sinking fund of 1½ p. c. per annum of outstanding bonds.

OPERATION.—Year ending June 30, 1906.	
Earnings from passengers	$168,637
" other sources	10,751
Gross income	179,388
Operating expenses	85,644
Gross income less operating expenses	93,744
Deductions from earnings.	
Interest on funded debt	30,225
" " floating "	23,552
Taxes	1,494
Other deductions	7,092
Net income	31,381

OPERATING EXPENSES.

Year ending June 30, 1906.	
General expenses	$14,214
Transportation expenses	60,791
Maintenance of way and structures	2,837
" " equipment	7,802
Total	$85,644

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Revenue passengers carried	1,885,283
Transfer " "	97,727
Passenger car miles run	713,695

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$1,201,260
Cash and current assets	25,219
Total	$1,226,479

Please note date of information at end of each report.

LIABILITIES.	1906.
Capital stock	$ 100,000
Funded debt	679,000
Current liabilities	329,254
Accrued "	317
Other "	117,908
Total	$1,226,479

PLANT AND EQUIPMENT.—Miles of track (electric), 60; gauge, 4 ft. 8½ in.; 60 lb. T rail; 60 cars; 2 Williams and 1 Hamilton-Corliss vertical compound engines; 2,000 K. W. dynamos; Gen. Elec. motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Webster amusement park between Peru and Spring Valley, and Majestic Park near Ottawa.

OFFICERS.—Pres. Wm. B. McKinley, Champaign, Ill.; V. Pres. Geo. F. Duncan, Portland, Me.; Sec. & Treas. Edward Woodman, Portland, Me.; Audr. W. J. Achelpohl, Ottawa, Ill.; Gen. Man. & Pur. Agt. H. E. Chubbuck, La Salle, Ill.; Supt. F. W. Bedard; Ch. Engr. Power Station, A. G. Knight; Mast. Mech. C. A. McMillan; Roadmaster, Joe Williams, Ottawa, Ill.

DIRECTORS.—Wm. B. McKinley, Geo. F. Duncan, Edw. Woodman, H. E. Chubbuck, F. C. Duncan.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, La Salle, Ill.

Date of information, Jan., 1908. b d

LINCOLN.

Population in 1880, 5,639, in 1890, 6,725, in 1900, 8,962, in 1908 (estimated), 13,000.

Lincoln Railway & Light Co.—Successor, by purchase, to the Lincoln Street Car Co. which had purchased the Lincoln Electric Street Ry. Co., at receiver's sale.

CAPITAL STOCK, authorized and issued, $65,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 45 lb. T rail; 7 motor cars; 150 H. P. station plant; Bates engines; Gen. Elec. generator and motors; Laclede and St. Louis cars; Brill and Laclede trucks.

OFFICERS.—Pres. & Pur. Agt. Wm. H. Schott, Chicago, Ill.; V. Pres. M. O. Payne, Chicago, Ill.; Sec. & Treas. C. R. Scott, Chicago, Ill.; Supt. C. A. Richardson, Lincoln, Ill.; Ch. Engr. Power Station, J. T. Price, Lincoln, Ill.

DIRECTORS.—Wm. H. Schott, M. O. Payne, C. R. Scott, H. C. Gray, Chicago, Ill.; J. F. Mundy, Lincoln, Ill.

GENERAL OFFICE, 125 Monroe St., Chicago, Ill.

POWER STATION AND REPAIR SHOPS, Lincoln, Ill.

Date of information, Mar., 1908. z

SPRINGFIELD & NORTHEASTERN TRACTION CO.—This road is completed from Springfield to Lincoln and later will connect Peoria and intervening towns. This road is part of the Illinois Traction Co.'s system.

CAPITAL STOCK, $1,500,000 held by Illinois Traction Co.

FUNDED DEBT.—Bonds outstanding, $800,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 30 miles completed; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—See Illinois Traction Co., Danville. Ch. Engr. R. McCalman, Decatur, Ill.; Engr. Power Station, J. Morgan, Riverton, Ill.; Mast. Mech. ————, Riverton, Ill.

GENERAL OFFICE, Lincoln, Ill.

POWER STATION AND REPAIR SHOPS, Riverton, Ill.

Date of information, Mar., 1908. z

MACOMB.

Population in 1900, 5,375, in 1905, (local estimates), 6,000.

The Macomb & Western Illinois Railway Co.—Chartered Oct. 26, 1901. Commenced operation Jan., 1904, with both steam engines and electric motors, the electricity being generated from a gasoline engine. This road connects Macomb and Littleton.

CAPITAL STOCK, authorized, $300,000, outstanding, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $300,000; dated 1903, due 1943; denom. $1,000; int. payable at office of American Trust and Savings Bank, Chicago, Ill., or at office in Macomb, Ill.

NOTE.—A sinking fund of 10 p. c. of gross receipts is to be set aside after tenth year.

OPERATION.—Year ending June 30,	*1904.	1905.	1906.
Earnings from passengers (cash fares)	$2,378	$11,407	$12,742
" " all other sources	1,386	10,054	13,684
Gross income	3,750	21,461	26,426
Operating expenses	3,686	15,608	17,503
Gross income less operating expenses	68	5,853	8,923
Deductions from earnings.			1906.
Interest on funded debt			6,017
Taxes			1,813
Net income			1,093
Total surplus			7,015

*Commenced operation in Dec, 1903, but operation of the road was suspended from Feb., 1904, to Apr., 1904.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 206	$ 900	$ 90
Transportation expenses	2,971	8,858	12,289
Maintenance of way and structures	468	5,625	3,774
" " equipment	43	225	1,350
Total	$3,688	$15,608	$17,503

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Revenue passengers carried	59,393

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$201,756	$253,993	$272,768
Cash and current assets	28	5,922	7,016
Total	$201,784	$259,915	$279,784

LIABILITIES.			
Capital stock	$ 25,000	$ 25,000	$ 25,000
Funded debt			244,769
Loans and notes payable	176,716		
Other liabilities	68	228,993	3,000
Profit and loss (surplus)		5,922	7,015
Total	$201,784	$259,915	$279,784

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 20; gauge, 4 ft. 8½ in.; 60 lb. steel rails; 3 freight motor cars, 1 box motor car, 3 trail cars, 7 other cars; 1 steam engine.

OFFICERS.—Pres. Gen. Man. & Supt. Wm. A. Compton; V. Pres. W. H. Rayburn; Sec. & Treas. R. S. Chandler; Pur. Agt. & Ch. Engr. C. E. Thomas; Elec. Engrs. Weston Bros.

DIRECTORS.—W. A. Compton, R. S. Chandler, F. H. Mapes, D. P. Pennywitt and E. I. Hampton, all of Macomb, Ill.

GENERAL OFFICE, Macomb, Ill.

Date of information, Apr., 1907. b

MARION.

Population in 1900, 2,510.

Coal Belt Electric Railway Co.—This line reaches Cartersville, East Carterville, Marion, Spillertown and Herrin, serving a total population of 14,550. The road was taken over by the Coal Belt Ry. in Dec., 1904. While this road maintains a separate corporate existence, the Coal Belt Electric Ry. is operated as the Electric division of the Coal Belt Ry., which is owned by the Missouri Pacific Ry. Co.

CAPITAL STOCK, authorized and outstanding, $300,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$ 39,590	$28,027	$48,945	
" " other sources	6,405	117	1,453	
Gross income	45,995	28,144	50,398	$53,419
Operating expenses	27,089	25,395	38,678	
Gross income less operating exp.	18,906	2,749	11,720	
Deductions from earnings.				
Interest	16,450			
Taxes	1,484	980	1,141	
Net income	972	1,769	10,579	*4,086
Total surplus account	972	1,769	12,348	

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 9,001
Transportation expenses	17,802
Maintenance of way and structures	2,017
" " equipment	9,858
Total	$38,678

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Revenue passengers carried	977,336
Passenger car miles run	197,100

Please note date of information at end of each report.

BALANCE SHEET.—Dated

ASSETS.	Jan. 1, 1905.	June 30, 1905.	June 30, 1906.
Cost of road and equipment	$ 50,000		
Coal Belt Ry	300,000	$300,000	$300,000
Coal Belt Electric Ry	10,376		
Accounts receivable	2,204		
Cash and current assets		1,779	12,357
Total	$362,580	$301,779	$312,357
LIABILITIES.			
Capital stock Coal Belt Ry	$ 50,000		
Capital stock Coal Belt Electric Ry	300,000	$300,000	$300,000
Accounts payable	890		
Balance credit to income	11,690		
Current liabilities		10	9
Profit and loss (surplus)		1,769	12,348
Total	$362,580	$301,779	$312,357

NOTE.—The above figures relate to the combined properties of the Coal Belt Ry. and the Coal Belt Electric Ry.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.27; gauge, 4 ft. 8½ in.; 60 and 70 lb. rail; 11 motor cars.

PARKS AND AMUSEMENT RESORTS.—Amusement park 2.5 miles northwest of Marion, Ill.

OFFICERS.—Pres. Geo. J. Gould, New York City; V. Pres. C. S. Clarke; Sec. F. W. Irland; Treas. F. M. Hickman; Gen. Man. A. W. Sullivan; Audr. S. B. Schuyler, St. Louis, Mo.; Traffic Man. W. C. Stitch; Gen. Supt. J. Burns, Marion; Pur. Agt. S. F. Pryor, St. Louis, Mo.; Elec. Engr. E. Lewis; Roadmaster, J. H. Russell, St. Louis.

DIRECTORS.—George J. Gould, C. S. Clarke, A. W. Sullivan, W. S. Forman and H. L. Browning.

GENERAL OFFICE, Marion, Ill.

POWER STATION AND REPAIR SHOPS, 2.5 miles northwest of Marion, Ill.

Date of information, Feb., 1908. b d x

MATTOON.

Population in 1906, 9,622.

Mattoon City Railway Co.—This company controls the Central Illinois Traction Co. Connects Mattoon and Charleston.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, outstanding, $340,000; dated 1906; denom. $1,000; int. payable Jan. and July, at the office of the First Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

Refunding and extension mortgage 5 p. c. gold coupon bonds, authorized $1,000,000, outstanding, $160,000; dated Jan. 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July, at the office of the National City Bank, New York.

OPERATION.—Year ending July 31, 1906.

Earnings from operation	$60,500
" " other sources	13,000
Gross income	73,500
Operating expenses	35,000
Gross income less operating expenses	38,500
Deductions from earnings.	
Taxes and interest	28,000
Surplus	10,500

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.	
Cost of road and equipment	$1,023,191
Cash and current assets	18,545
Total	$1,041,736
LIABILITIES.	
Capital stock	$ 500,000
Funded debt	500,000
Current liabilities	36,296
Profit and loss (surplus)	5,440
Total	$1,041,736

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 7 cars; power rented from Mattoon Heat, Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Leases Urban Park.

OFFICERS.—Receiver, W. T. Avey, Mattoon; Pres. Francis S. Peabody, Mattoon; Sec. A. W. Underwood; Treas. L. C. Rose; Audr. E. M. Mills, Chicago; Supt. Transpt. O. Schilling; Pur. Agt. & Elec. Engr. A. M. Tolle; Engr. Power Station, J. A. Autenreith, Mattoon; Mast. Mech. W. M. Storm.

DIRECTORS.—F. S. Peabody, A. W. Underwood, P. S. Grosscup, M. E. Sampsell, E. A. Potter, all of Chicago.

GENERAL OFFICE, Mattoon, Ill.

Date of information, Mar., 1908. b z

MOLINE.

Population in 1890, 11,995, in 1900, 18,288, in 1903, 18,553, in 1905 (local estimate), 25,689.

MOLINE, EAST MOLINE & WATERTOWN RAILWAY CO.—This company is the successor to the Mississippi Valley Traction Co. The company has 8 miles of electric railway in operation, connecting Moline and East Moline, and will extend the line 25 miles. The road is now controlled by and operated as a part of the Tri-City Railway & Light Co., Davenport, Ia.; New York Office, 43 Exchange Place.

MONMOUTH.

Rock Island Southern Railroad Co.—Chartered on Apr. 25' 1905. This road connects Monmouth and Galesburg, 16 miles, and contemplates construction from Monmouth to Rock Island. Freight business is done by steam service.

CAPITAL STOCK, authorized, $3,000,000, issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $400,000; dated Jan. 1, 1907, due 1947; denom. $1,000; int. payable Jan. and July at the office of the American Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—Bonds are subject to call after 5 years at 105 and accrued interest.

OPERATION.—Year ending June 30, 1907.

Earnings from passengers	$64,717
" " express and bagge	4,971
" " other sources	243
Gross income	69,931
Operating expenses	30,920
Gross income less operating expenses	39,011
Deductions from earnings.	
Interest on funded debt	16,079
Taxes and miscellaneous	1,845
Net income	21,087

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 630
Transportation expenses	2,596
Total	$3,226

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Revenue passengers carried	22,830
Passenger car miles run	12,000

PLANT AND EQUIPMENT.—Miles of track (electric and steam), completed, 18; gauge, 4 ft. 8½ in.; 75 lb. rail; 4 motor and 2 other cars.; 1 steam locomotive; 7 freight cars.

OFFICERS.—Pres. M. A. Walsh, Clinton, Ia.; Sec., Gen. Man., Supt. & Pur. Agt. W. W. McCullough, Monmouth, Ill.

DIRECTORS.—M. A. Walsh, Alfred E. Walsh, Jas. W. Walsh, Jno. Heron, Henry Wessel.

GENERAL OFFICE, Monmouth, Ill.

POWER STATION AND REPAIR SHOPS at Cameron, Ill.

Date of information, Apr., 1908. b z

MURPHYSBORO.

Population, 6,463.

Murphysboro Electric Railway, Light, Heat & Power Co.—Company has purchased the Murphysboro Street Ry. Co., a mule line and will build new power plant and change to electric system.

PLANT AND EQUIPMENT.—Miles of track (mule), 2; gauge, 4 ft. 8½ in.; 3 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches two amusement parks.

OFFICERS.—Pres. Phil. Eisenmayer; V. Pres. & Gen. Man. W. C. Alexander; Sec. Jno. Hardy; Treas. Willard Wall, all of Murphysboro, Ill.

GENERAL OFFICE AND REPAIR SHOPS, Murphysboro, Ill.

Date of information, Mar., 1908. z

OTTAWA.

Population in 1890, 9,985, in 1900, 10,588, in 1903, 10,888, in 1905 (estimated) 14,000.

Northern Illinois Light & Traction Co.—Chartered Sept. 11, 1903, for 99 years. Municipal franchise granted Mar. 1, 1904, for 20 years. Annual meeting in May.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,200,000, outstanding, $265,000; dated July 1, 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee for mortgage.

Please note date of information at end of each report.

NOTE.—Additional bonds to the amount of $935,000 may be issued for acquiring new lines or consolidation. The present issue cannot be increased on present property.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Earnings from passengers	$ 23,331		
" " other sources	39,100		
Gross income	62,431	$62,395	$66,420
Oper. expenses, includ. taxes and insur.	33,782	33,256	35,404
Gross income less oper. expenses	28,649	29,139	31,016
Deduction from earnings.			
Interest on funded debt	12,500	13,305	13,250
" " floating "	501		
Taxes	628		
Net income	15,020	15,834	17,766
Total surplus account	21,825		
Car miles run (estimated)	178,980		

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$398,703	$514,467	$523,939
Other permanent investments			100
Cash	33	428	54
Bills and accounts receivable	4,301	5,042	7,162
Material and supplies	2,086	2,495	2,506
Other assets	1,417	546	477
Total	$406,540	$522,978	$534,238
LIABILITIES.			
Capital stock	$250,000	$250,000	$250,000
Funded debt	150,000	246,250	250,000
Bills and accounts payable	2,690	2,017	12,182
Other liabilities	101	15,749	231
Accrued interest		2,157	
Profit and loss (surplus)	3,749	6,805	21,825
Total	$406,540	$522,978	$534,238

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 60 lb. center-bearing rail; 18 cars, of which 10 are motor cars; 1,000 H. P. station plant (steam and water power); Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Pullman cars.

PARKS AND AMUSEMENT RESORTS —Ellis Park leased.

OFFICERS.—Pres. Edward W. Rollins, Boston, Mass.; V. Pres. George H. Taylor, 238 La Salle St., Chicago, Ill.; Sec. & Treas. J. S. Pishon, 21 Milk St., Boston, Mass.; Asst. Sec. & Gen. Man. L. W. Hess, Ottawa, Ill.; Supt. Chas. Hahn, Ottawa, Ill.

DIRECTORS.—Edward W. Rollins, R. B. Young, Boston, Mass.; George H. Taylor, J. W. Esmond, W. S. Taylor, A. W. Bullard, Chicago, Ill.; Louis W. Hess, Ottawa, Ill.

GENERAL OFFICE AND POWER STATION, Ottawa, Ill.

REFERENCE.—Description of park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1908. z

PARIS.

Population in 1908 (estimated), 12,000.

Paris Traction Co.—Incorporated Feb. 1, 1905. Municipal franchise granted in Mar., 1905, for 20 years. This road was completed and put in operation May 25, 1907. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

OPERATION.—May 25, 1907, to Feb. 1, 1908.

Gross income	$15,371
Operating expenses	6,924
Gross income less operating expenses	8,447

BALANCE SHEET.—Dated Feb. 1, 1908.

ASSETS.	
Cost of road and equipment	$62,106
Cash	534
Material and supplies	635
Total	$63,275
LIABILITIES.	
Capital stock	$50,000
Bills and accounts payable	2,900
Paving tax	1,928
Profit and loss (surplus)	8,447
Total	$63,275

PLANT AND EQUIPMENT.—Miles of track (electric), 3.3; gauge, 4 ft. 8½ in.; 7 cars; power rented from McGuire Mfg. Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Reservoir Park, Fair Ground, Mellwood Park,

OFFICERS.—Pres. F. L. Kidder; V. Pres. E. A. Patty; Sec., Gen. Man. & Pur. Agt. C. F. Propst; Treas. F. A. Cook; Ch. Engr. I. N. Doughty; Elec. Engr. Jno. Claybaugh, all of Paris, Ill.

DIRECTORS.—F. L. Kidder, E. A. Patty, C. F. Propst, F. A. Cook, L. L. Canine, Geo. Y. Perkins, J. E. Parrish.

GENERAL OFFICE, Paris, Ill.

Date of information, Mar., 1908. z

PEORIA.

Population in 1890, 41,024, in 1900, 56,100, in 1903, 62,094.

PEORIA RAILWAY CO.—This company is the successor to the Central Ry. Co., which was chartered Mar. 31, 1888. The company was a consolidation, on May 16, 1889, of the Central City Horse Ry. Co., the Central Horse & Cable Ry. Co., the Peoria Horse & Cable Ry. Co. Since the original consolidation, the East Bluff Peoria Horse Ry. Co., the Peoria Rapid Transit Co., the Lakeside Electric Ry. Co. and the Richmond Street Ry. Co. have been consolidated with this company. In Aug., 1895, the Fort Clark Street Ry. Co. was absorbed, and in 1904 the Peoria & Prospect Heights Railway was acquired. The entire capital stock of this company is owned by the Illinois Traction Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold coupon bonds, authorized, $3,600,000, outstanding, $2,773,000; dated 1906; denom. $1,000; int. payable Feb. and Aug. at the office of the Merchants' Bank of Canada and New York.

Central Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $750,000, outstanding, $570,000; coupon, but may be registered; dated Oct. 1, 1895, due Apr. 1, 1915; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., trustee of mortgage.

OPERATION.—Year ending Mar. 31, 1906.

Gross income	$538,355
Expenses	239,128
Net income	299,227

PLANT AND EQUIPMENT.—Miles of track (electric), 72; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. T and girder rail; 123 cars; Allis engines; Gen. Elec. dynamos and motors; American, Laclede and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Glen Oak Park, owns Lake View and Central Parks.

OFFICERS.—Pres. Wm. B. McKinley; V. Pres., Gen. Man. & Pur. Agt. S. L. Nelson; Sec. E. A. McNutt; Treas. Geo. M. Mattis; Audr. W. T. Durfee; Gen. Supt. R. W. Bailey; Supt. Peter Brady; Ch. Elec. & Mast. Mech. A. T. Leach; Engr. Power Station, L. O. Williams.

GENERAL OFFICE, 622 S. Adams St., Peoria, Ill.

POWER STATION AND REPAIR SHOPS, Washington and Chestnut Sts., Peoria, Ill.

REFERENCES.—Cars, Vol. XXVI, Dec. 16, '05, p. 1068; power station, Vol. XXX, July 20, '07, p. 86; cars, Vol. XXX, Aug. 17, '07, p. 268.

Date of information, Mar., 1908. z

PEORIA & PROSPECT HEIGHTS RAILWAY CO.—This company was the successor to the Glen Oak & Prospect Heights Ry. Co., which was a consolidation of the Glen Oak & Prospect Heights Ry. Co. and the Peoria Northeastern Ry. Co. Municipal franchise granted Aug., 1896, for 20 years. This road is owned by the Peoria Railway Co., which is controlled by the Illinois Traction Co.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 76 lb. rail.

Date of information, Mar., 1908. z

Peoria Terminal Railway Co.—Successor by purchase (at receiver's sale Feb. 9, 1907) to the Peoria & Pekin Terminal Ry. Co., chartered Aug. 26, 1897, for 50 years. Municipal franchise granted Oct. 15, 1898, for 30 years. Cars are run from Peoria to South Peoria over the tracks of the Central Ry. Co. The road connects Peoria, South Bartonville and Pekin.

CAPITAL STOCK, authorized and outstanding, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized, $1,500,000; dated Jan. 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July; Illinois Trust & Savings Bank, Chicago, trustee.

Peoria & Pekin Terminal Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $700,000, outstanding, $977,000, in treasury (see Note), $6,000; dated Jan. 1, 1900, due 1930; denom. $1,000; int. payable Jan. and July, at office of United States Mortgage & Trust Co., of New York City, trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and permanent improvements.

Please note date of information at end of each report.

Refunding mortgage 5 p. c. bonds, authorized and issued, $280,000; int. payable Apr. and Oct.

Operation.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$ 44,584	$ 48,694	$ 54,527
" " other sources	166,138	213,683	67,618
Gross income	210,722	262,376	122,145
Operating expenses	127,466	179,702	122,232
Gross income less operating expenses	83,256	82,674	*87
Deductions from earnings.			
Interest on funded debt	33,200	38,275	48,850
" " floating debt	17,492	10,947	5,298
Taxes	5,080	4,985	5,250
Other deductions	9,613		
Net income	17,871	28,467	*59,485
Total surplus			*269,539

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 13,145	$ 25,253	$ 20,590
Transportation expenses	72,108	102,991	68,904
Maintenance of way and structures	24,481	29,252	14,091
" " equipment	17,732	22,206	18,647
Total	$127,466	$179,702	$122,232

STATISTICS OF TRAFFIC

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	553,573	560,103	656,996
Passenger train miles run	266,804	223,459	262,747
Freight train miles run	98,280	94,910	65,311

Balance Sheet.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$1 311,751	$1,468,848	$1,417,577
Stocks and bonds owned	130,250	100,001	100,001
Cash and current assets	81,939	57,738	93,968
Material and supplies			5,409
Other assets	533	10,000	840
Profit and loss (deficit)	142,661	210,054	269,539
Total	$1,667,134	$1,846,641	$1,887,334
LIABILITIES.			
Capital stock	$ 700,000	$ 700,000	$ 700,000
Funded debt	694,000	977,000	977,000
Current liabilities	273,134	168,813	210,334
Other liabilities		828	
Total	$1,667,134	$1,846,641	$1,887,334

Plant and Equipment.—Miles of road (electric and steam), owned 8, operated 15,43; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 passenger cars, of which 5 are motor cars and 5 trail cars; 50 freight cars; three 53-ton, one 48-ton and one 30-ton locomotives; 800 H. P. station plant; Buckeye engines; Gen. Elec. dynamos and motors.

Officers.—Pres. W. T. Irwin; V. Pres. T. A. Greer; Sec. & Treas. W. J. Jack; Audr. R. H. Hardin; Gen. Man. & Pur. Agt. E. A. Burrill; Elec. Engr. D. Moran; Ch. Engr. Maint. of Way, G. P. Paradis; Engr. Power Station, L. Corelli; Mast. Mech. E. S. Walker; Roadmaster, Jas. Eagan, all of Peoria, Ill.

Directors.—T. A. Greer, W. J. Jack, W. J. Conzelman, F. H. Smith, E. A. Burrill, H. F. Steele and W. T. Irwin.

General Offices, Union Depot, Peoria, Ill.

Power Station and Repair Shop, South Bartonville, Ill.

Reference.—Sale of property, Vol. XXIX, Mar. 2, '07, p. 397.

Date of information, Mar., 1908. z

PONTIAC.

Population in 1900, 4,266.

Bloomington, Pontiac & Joliet Electric Railway Co.—Charter and municipal franchise granted in 1903, for 50 years. Annual meeting Jan. 7.

Capital Stock, authorized and outstanding, $300,000.

Funded Debt.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $300,000; dated Sept. 1, 1905, due 1935; denom. $1,000; int. payable Mar. and Sept. at the office of American Trust & Savings Bank, Chicago, trustee of mortgage.

Note.—Bonds are subject to call at 105 and interest on any interest date. No sinking fund.

Operation.—Year ending June 30, 1906.

Earnings from passengers	$15,280
" " other sources	638
Gross income	15,918
Operating expenses	12,974
Gross income less operating expenses	2,944
Total surplus	4,022

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 1,954
Transportation expenses	7,727
Maintenance of way and structures	357
" " equipment	2,936
Total	$12,974

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Revenue passengers carried	108,179
Passenger car miles run	76,334

Balance Sheet.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$345,583
Stock and bonds	60,240
Cash and current assets	4,022
Total	$409,845

LIABILITIES.

Capital stock	$ 95,500
Funded debt	300,000
Current liabilities	9,985
Accrued "	338
Profit and loss (surplus)	4,022
Total	$409,845

Plant and Equipment.—Miles of road (electric) 20, second track .6, sidings .3, total miles of track 20, of which 18.5 miles are on private right of way; gauge 4 ft. 8½ in.; 70 lb. rail; 2 motor cars; 500 H. P. station plant; Westg. engines; Gen. Elec. generators and motors; American Car Co. cars; Brill trucks; power rented.

Parks and Amusement Resorts.—Reaches Pontiac Park.

Officers—Pres. H. A. Fisher; V. Pres. D. S. Myers; Sec. Jno. K. Newhall; Treas. L. D. Fisher; Gen. Man. F. E. Fisher; Engr. Power Station, J. M. Vanscoy, Pontiac, Ill.

Directors.—H. A. Fisher, L. D. Fisher, F. E. Fisher, Joliet; J. K. Newhall, J. M. Raymond, Aurora; D. S. Myers, John S. Murphy, A. M. Legg, all of Pontiac, Ill.; B. F. Harber, Bloomington, Ill.

General Office and Repair Shop, Pontiac, Ill.

References.—Contract for motors, Vol. XXIV, Oct. 1, '04, p. 495; progress on road, Vol. XXIV, Nov. 5, '04, p. 863; passenger and smoking car, Vol. XXV, Feb. 18, '05, p. 333 (ill.); opening of road, Vol. XXV, Mar. 25, '04, p. 565 (ill.); general description, Vol. XXV, May 6, '05, p. 812; general description single-phase work, Vol. XXVII, June 16, '06, p. 945.

Date of information, Mar., 1908. z

QUINCY.

Population in 1890, 31,478, in 1900, 36,252, in 1903, 37,680, in 1906 39,108.

Quincy Horse Railway & Carrying Co.—Chartered Feb. 11, 1865, in perpetuity, subject to the regulations of the City Council of Quincy, Ill. Annual meeting third Monday in Jan.

Capital Stock, authorized and issued, $600,000; par value, $100 per share.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $140,000; denom. $500; int. payable Apr. and Oct.; trustee of mortgage, E. J. Parker of Quincy.

First consolidated mortgage, 5 p. c. gold bonds, authorized, $550,000, issued, $140,000, in escrow (see note), $140,000; coupon, but may be registered; dated Oct. 1, 1898, due 1918; int. payable Apr. and Oct., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

Note.—Of the first consolidated mortgage bonds $140,000 are held in escrow to retire the first mortgage bonds above described.

Operation.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$128,906	$135,169	$140,617	$147,821	$160,018

Plant and Equipment.—Miles of track (electric), main line 14, second track 4, total 18; gauge, 5 ft.; 60 lb. T rail; 35 cars, of which 25 are motor cars and 10 trail cars; 1200 H. P. station plant; Hamilton-Corliss and Russell engines; Gen. Elec. dynamos; West. motors; Pullman, Brill and Danville cars; Peckham and Brill trucks.

Parks and Amusement Resorts.—Baldwin Park, Highland Park and South Park.

Officers.—Pres. G. F. Duncan, Portland, Me.; V. Pres. & Sec. W. B. McKinley, Champaign, Ill.; Treas. Edw. Woodman, Portland, Me.; Gen. Man. H. E. Chubbuck, Ottawa, Ill.; Supt. & Pur. Agt. W. A. Martin; Ch. Engr. W. P. Meech; Mast. Mech. A Johnson, Quincy, Ill.

General Offices, Portland, Me. and Quincy, Ill.

Power Station and Repair Shops, Quincy, Ill.

Reference.—Cars, Vol. XXIX, Feb. 9, '07, p. 256.

Date of information, Mar., 1908. z

ROCKFORD.

Population in 1890, 23,589, in 1900, 31,051, in 1903, 33,361, in 1905 (estimated), 35,000, in 1908 (estimated), 47,000.

Rockford & Interurban Railway Co.—Successor to the Rockford & Belvidere Electric Ry. Co., and on Oct. 1, 1902, purchased the property of the Rockford Railway, Light & Power Co., on Sept. 1, 1904, purchased entire capital stock of the Rockford & Freeport Electric Rv. Co. and on Apr. 1, 1906, absorbed the Rockford, Beloit & Janesville R. R. Co. Municipal franchises granted for sixteen to forty years, from Jan. 1, 1907. Interurban property built on private right-of-way. The company operates 28 miles of track in Rockford, and an interurban line of 14 miles between Rockford and Belvidere (opened Nov. 17, 1901); 28 miles between Rockford and Freeport, and 33 miles between Rockford, Ill., and Janesville, Wis. Annual meeting first Tuesday in May. This company guarantees the principal and interest of the bonds of the Rockford & Freeport Electric Ry. Co., amounting to $625,000, and $1,000,000 of Rockford, Beloit & Janesville Division bonds.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred 6 p.c. cumulative, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. bonds, authorized, $1,100,000, issued, $975,000; coupon, but may be registered; dated Oct. 1, 1902, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of American Trust & Savings Bank, Chicago, Ill., trustee of mortgage or First National Bank of New York.

NOTE.—The first mortgage provides for sinking fund of 5 p. c. of gross receipts, to commence in 1908. This issue of bonds is subject to call after Oct. 1, 1907, at 105 and accrued interest.

Rockford & Freeport Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $750,000. outstanding, $625,000; dated May 1, 1903, due 1923; denom. $500 and $1,000; int. payable May and Nov. at office of Farson, Leach & Co., Chicago and New York; American Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—$125,000 of the first mortgage bonds are reserved for future extensions, not to exceed 85 p.c. of cost. The mortgage provides for a sinking fund of 5 p.c. of gross earnings each year beginning in 1910.

Rockford, Beloit & Janesville R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $1,000,000; in treasury, $40,000; dated Oct. 1, 1905, due Oct. 1, 1930; denom. $1,000; int. payable Apr. and Oct. at office of American Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

NOTE.—The first mortgage provides for sinking fund of 2 p. c. of gross earnings of the division, to commence 1915. The bonds may be called for payment in 1910 and thereafter at 102½. Treasury bonds may be issued for extensions.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$250,499	$330,524	$510,042	$591,396
Op. exps., including taxes	157,469	192,221	295,211	327,063
Gross income less op. exps	93,030	138,303	214,831	264,333
Deductions from earnings.				
Interest	48,438	79,092	121,981	129,981
Taxes			468	1,156
Net income	44,592	59,211	92,382	133,196
Dividends	32,500	40,000	42,250	63,000
Surplus	12,092	19,211	50,132	70,196
P. c. op. exp. to total receipts.	62.8		57.8	55.3
P. c. div. on preferred stock.			6	6
" " " common "			4	6

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1906.	1907.
Cost of road	$3,760,564	$3,930,929
Cash	17,301	26,403
Bills and accounts receivable	2,594	1,114
Material and supplies	2,275	2,170
Other assets	3,551	3,143
Total	$3,786,285	$3,963,759
LIABILITIES.		
Capital stock	$1,050,000	$1,050,000
Funded debt	2,569,000	2,600,000
Accrued interest	29,538	29,926
" taxes	1,430	7,261
Bills and accounts payable	31,494	58,939
Other liabilities	5,230	57,230
Profit and loss (surplus)	99,593	160,403
Total	$3,786,285	$3,963,759

PLANT AND EQUIPMENT.—Miles of road (electric), 100; miles of track 103; gauge, 4 ft. 8½ in.; 45 lb. to 72 lb. T rail; 45 closed cars, 27 trail cars, 4 express cars, 2 sweepers, 2 snow plows, 2 work cars, 15 dirt cars; total cars, 107.

PARKS AND AMUSEMENT RESORTS.—Controls Harlem and Washington Parks.

OFFICERS.—Pres. R. N. Baylies; V. Pres. O. S. Baylies; Sec. G. G. Olmstead, all Chicago; Treas. W. F. Woodruff, Rockford; Audr. W. H. Bruner; Gen. Man. & Pur. Agt. T. M. Ellis; Gen. Supt. F. W. Mcassay; Elec. Engr. & Supt. of Motive Power, G. G. Crane; Ch. Engr. Edw. Main; Mast. Mechs. Sam'l DeCamp, Rockford; Bert Shirley, Beloit City.

DIRECTORS.—John Farson, G. G. Olmstead, R. N. Baylies, O. S. Baylies, G. W. Law, Chicago, Ill.; W. F. Woodruff and T. M. Ellis, Rockford, Ill.

GENERAL OFFICE, 79 Dearborn Street, Chicago, Ill.

POWER STATION AND REPAIR SHOPS at Rockford and Beloit.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; securing traffic, Vol. XXI, Feb. 28, '03, p. 319, Apr. 4, '03, p. 530.

Date of information, Mar., 1908. z

ROCKFORD & FREEPORT ELECTRIC RAILWAY CO.—This road commenced operation on Apr. 6, 1904. On Sept. 1, 1904, it was absorbed by the Rockford & Interurban Ry. Co., which company guarantees the principal and interest of its bonds.

ROCKFORD, BELOIT & JANESVILLE RAILROAD CO.—Chartered June 9, 1900; franchise granted in 1901 for 50 years. Annual meeting May 4. Company placed 33 miles of track in operation on Dec. 10, 1902. The road connects Janesville, Wis. (15,000), Beloit, Wis. (13,000), Rockton, Ill. (1,200), Roscoe, Ill. (600), and Rockford, Ill. (35,000); rural population tributary, 5,000; total estimated population served, 69,800. On Apr. 1, 1906, the Rockford & Interurban Ry. Co. purchased the entire capital stock of this company, and is now operating the railroad as part of its system.

ROCK ISLAND.

Population in 1905, 19,493.

ROCK ISLAND, MOLINE & DAVENPORT SUBURBAN RAILWAY CO.—This company is constructing a steam and electric third rail road between Rock Island and Monmouth, Ill.

CAPITAL STOCK, authorized, $5,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. G. H. Higbee, Burlington, Ia.; V. Pres. E. C. Walsh, Clinton, Ia.; Sec. & Treas. J. W. Walsh.

GENERAL OFFICE, Second Ave., Rock Island, Ill.

Date of information, Jan., 1908. z d b

SPRINGFIELD.

Population in 1880, 19,743, in 1900, 34,159, in 1903, 36,211.

Springfield Railway & Light Co.—Incorporated in Mar., 1903, and has acquired the capital stock of the Springfield Consolidated Ry. Co., Springfield Gas Light Co., Springfield Electric Light & Power Co., People's Hot Water Heating & Electric Co. and Capital Electric Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $2,600,000; coupon, but may be registered; dated June 1, 1903, due 1933; denom. $1,000; int. payable June and Dec. at office of Columbia Finance & Trust Co., Louisville, Ky., trustee of the mortgage, or at the company's agency in New York or Philadelphia.

NOTE.—Of the collateral trust bonds $1,650,000 are reserved for additions and improvements to property of constituent companies and $750,000 to retire underlying liens. The new bonds are subject to call on 60 days' notice at 107½ and interest. These bonds are secured by deposit, with the trustee, of the following securities:

Springfield Gas Light Co. bonds	$150,000
" " " " stock	149,650
" Electric Light & Power Co. stock	96,300
Capital Electric Co. stock	74,400
Peoples' Hot Water Heating & Electric Co. stock	104,600
Springfield Cons. Ry. Co. stock	750,000

OFFICERS.—Pres. Anton G. Hodenpyl, 7 Wall St., New York, N. Y.; V. Pres. C. M. Clark, Philadelphia, Pa.; Sec. & Treas. Geo. E. Hardy, New York, N. Y.; Asst. Sec. & Asst. Treas. G. E. Estabrook, Philadelphia, Pa.

DIRECTORS.—C. M. Clark, H. D. Walbridge, G. L. Estabrook.

Date of information, Jan., 1908. z

SPRINGFIELD CONSOLIDATED RAILWAY CO.—This is a consolidation of the Springfield City Ry. Co. and the People's Electric Ry. Co. The capital stock of this company is controlled by the Springfield Railway and Light Co.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Columbia Trust Co., of Louisville, Ky., trustee of mortgage.

Please note date of information at end of each report.

People's Electric Ry. Co.'s first mortgage 6 p. c. bonds, $100,000; dated Apr. 1, 1891, due 1911; denom. $1,000; int. payable Apr. and Oct., at office of company; trustee of mortgage, C. A. Helme.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.88; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail; 64 motor passenger cars and 30 trail passenger cars; Bates-Corliss engines; Gen. Elec. dynamos; Gen. Elec. and Walker motors; power purchased from Springfield Light, Heat & Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches White City, Mildred and Washington Parks.

OFFICERS.—Pres. H. D. Walbridge, 7 Wall St., New York, N. Y.; V. Pres. & Gen. Man. Emil G. Schmidt, Springfield, Ill.; Sec. & Treas. H. T. Willett; Gen. Supt. & Elec. Engr. H. H. Jones; Pur. Agt. N. B. Hickox; Engr. Power Station, ——— ———; Mast. Mech. F. P. O'Neil; Roadmaster, W. L. Wilson.

GENERAL OFFICE, Springfield, Ill.

REFERENCES.—New cars, Vol. XXIV, Dec. 17, '04, p. 1085 (ill.); cars, Vol. XXVII, Feb. 10, '06, p. 256; cars, Vol. XXIX, June 15, '07, p. 1075.

Date of information, Jan., 1908. z

ILLINOIS CENTRAL TRACTION CO.—Incorporated in 1903. This company operates an interurban line between Decatur and Springfield, with a branch line from Mechanicsburg Junction, on main line, to village of Mechanicsburg. The capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, outstanding, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $1,455,000; dated Dec. 1, 1903, due 1933; denom. $1,000; int. payable June and Dec., at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$229,691
Expenses and taxes	126,201
Net earnings	103,490
Deductions from earnings.	
Interest	65,000
Net income	38,490

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; Treas. G. M. Mattis; Gen. Audr. B. E. Bramble; Gen. Man. L. E. Fischer; Mast. Mech. J. M. Bosenbury; Roadmaster, Jas. Weston.

GENERAL OFFICE, Decatur, Ill.

POWER STATION at Riverton, 8 miles east of Springfield, now equipped to furnish power for 200 miles of road. Further equipment is now being installed and the station is under contract to furnish power for the St. Louis & Springfield Ry., Springfield & Northeastern Ry., Chicago, Bloomington & Decatur Ry., Peoria, Bloomington & Champaign Traction Co. and St. Louis & Northeastern Ry. Co,, 300 miles of road.

Date of information, Mar., 1908. z

For map of system see page 57.

ST. LOUIS & SPRINGFIELD RAILWAY CO.—This company operates an electric railway between Springfield & Staunton. The capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, outstanding, $500,000.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized, $2,250,000, outstanding, $1,520,000; dated Dec. 1, 1903, due 1933; denom. $1,000; int. payable June and Dec. at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 61; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; Gen. Man. L. E. Fischer. Danville, Ill.; Gen. Supt. M. L. Harry, Staunton, Ill.; Gen. Traffic Man., B. R. Stephens, Springfield, Ill.

GENERAL OFFICE, 520 E. Monroe St.. Springfield, Ill.

Date of information, Mar., 1908. z

For map of system see page 57.

Springfield, Clear Lake & Rochester Interurban Railway.—Incorporated May 10, 1906. This road is under construction. On Mar. 11, 1907, the first car was run over the line, about 4 miles east of Springfield and it is reported that the company expect to have the entire line between Springfield and Clear Lake and Springfield and Rochester completed and in operation soon.

CAPITAL STOCK, authorized, $120,000.

OFFICER.—Pres. J. E. Melick, Springfield, Ill.

GENERAL OFFICE, Springfield, Ill.

Date of information, Jan., 1908. b z

Mississippi Valley Interurban Railway.—Incorporated in May, 1905, to construct and operate an electric railway connecting 14 county seats with the State Capital (Springfield). Controls the Saugamon Valley R. R., Hillsboro Street Ry. (in operation in Hillsboro), and the Springfield, Clear Lake & Rochester Interurban Ry. (above) will be included in this company's system.

CAPITAL STOCK, authorized, $1,000,000.

FUNDED DEBT, authorized, $500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 53 projected; gauge, 4 ft. 8½ in.; will rent power.

PARKS AND AMUSEMENT RESORTS.—Clear Lake and several others later.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. E. Melick, Springfield, Ill.; V. Pres. C. E. Hazelett, Rochester, Ill.; Sec. H. R. Laken, Rochester, Ill.; Treas. I. H. Hemeway, Springfield, Ill.

GENERAL OFFICE, 333 So. Douglas Ave., Springfield, Ill.

Date of information, Feb., 1908. z

STERLING.

Population in 1900, 7,200.

Sterling, Dixon & Eastern Electric Railway Co.—This road commenced operation in May, 1904, connecting Sterling and Dixon, Ill.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, outstanding, $469,000; dated May 2, 1903, due 1923; int. payable May and Nov.

OPERATION.—Year ending June 30,	1905.	1906.
Earning from passengers	$56,859	$53,030
" " express	1,399	2,180
Gross income	58,258	55,210
Operating expenses	39,810	31,710
Gross income less operating expenses	18,448	23,500
Deductions from earnings.		
Interest on funded debt	20,125	21,453
" " floating "	472	1,235
Taxes	3,000	2,900
Net income	*5,149	*2,088

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 8,586	$ 7,356
Transportation expenses	25,109	17,864
Maintenance of way and structures	1,555	1,647
" " equipment	4,560	4,843
Total	$39,810	$31,710

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried	621,785	555,525
Transfer " "	32,610	21,304
Passenger car miles run	313,640	301,293

BALANCE SHEET.—Dated June 30.

ASSETS.	1905.	1906.
Cost of road and equipment	$751,911	$768,637
Stock and bonds owned	32,000	40,000
Cash and current assets	5,674	5,001
Profit and loss (deficit)	2,340	4,428
Total	$791,925	$818,066

LIABILITIES.		
Capital stock	$300,000	$300,000
Funded debt	450,000	469,000
Current liabilities	34,627	38,653
Accrued "	5,209	10,408
Other "	2,089	5
Total	$791,925	$818,066

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 16 cars. Power rented from Lee County Lighting Co.

PARKS AND AMUSEMENT RESORTS.—Central Park.

OFFICERS.—Pres. J. I. Beggs, Milwaukee, Wis.; V. Pres. C. C. Smith, Dixon, Ill.; Sec. & Treas. Robt. Camp, Milwaukee, Wis.; Audr. F. A. Maxwell, Dixon, Ill.; Gen. Man. & Pur. Agt. E. E. Downs, Dixon, Ill.; Supt. & Elec. Engr. Wayne Hendricks, Dixon, Ill.; Mast. Mech. W. J. Dunston.

DIRECTORS.—J. I. Beggs, C. C. Smith, H. C. Higgins, B. S. Bigelow, J. H. Lawrence.

GENERAL OFFICE, Sterling, Ill.

REPAIR SHOP, Dixon, Ill.

REFERENCE.—New interurban cars, Vol. XXIII, May 14, '04, p. 749 (ill.).

Date of information, Mar., 1908. d z b j

STREATOR.

Population in 1890, 11,414, in 1900, 14,079, in 1903, 14,880, in 1907, 18,172.

The Illinois Light & Traction Co.—Incorporated in Oct., 1905, and is a consolidation of the People's Light & Ry. Co. and Streator Gas & Light Co., and a successor to the Streator Ry. Co., which was chartered in 1891, for 20 years.

CAPITAL STOCK.—Common, authorized and issued, $250,000; preferred 5 p. c. cumulative, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $327,000; dated 1905, due 1925; denom. $1,000; int. payable May and Nov. at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Streator Gas & Light Co.'s mortgage 6 p. c. bonds, $60,000, due 1913.

NOTE.—$60,000 of the new mortgage bonds are reserved for prior liens and $1,113,000 for other purposes. A sinking fund of 2 p. c. of bonds commences after five years. Bonds are subject to call after five years at 105.

PLANT AND EQUIPMENT.—Miles of track (electric) 10.5; gauge, 4 ft. 8¼ in.; 52 lb. T and girder rail; 16 cars; A. & S. engines; Gen. Elec. dynamos; Westg. motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Fair Grounds, Chatauqua Park and controls Base Ball Park.

OFFICERS.—Pres. G. D. McGwinn, Cleveland, O.; V. Pres. A. M. Snyder, Cleveland, O.; Sec. & Treas. A. A. McCaslin, Cleveland, O.; Audr. & Pur. Agt. L. L. Bennion; Gen. Man. G. D. McGwin, Streator; Elec. Engr. Clifton Tyler; Ch. Engr. M. G. Neff; Mast. Mech. Wm. Barnwell.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Streator, Ill.

Date of information, Mar., 1908. z

WAUKEGAN.

Population in 1900, 10,000.

WAUKEGAN, FOX LAKE & WESTERN RAILWAY CO.—This road connects the east and west limits of the city of Waukegan. A 20 mile extension is contemplated. Owned and operated by and in connection with the Chicago & Milwaukee Electric R. R. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 4 cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Electric Park and Ball Grounds.

OFFICERS.—Pres. A. C. Frost; V. Pres. F. S. Munro; Sec. & Treas. Pierre G. Beach.

GENERAL OFFICE, 108 La Salle St., Chicago, Ill.

Date of information, May, 1907. z

INDIANA.

ANDERSON.

Population in 1880, 4,126, in 1890, 10,741, in 1905 (estimated), 25,000.

Indiana Union Traction Co.—Chartered June 9, 1903, under the laws of Indiana. Annual meeting first Tuesday in March. This company; on June 30, 1903, leased The Union Traction Co. of Indiana for 999 years, lease modified by agreement dated June 15, 1904. Lessee agrees to pay 5 p. c. dividends on $1,000,000 preferred stock of lessor; also, beginning July 10, 1905, and every six months thereafter, if lessee's gross receipts, except from properties leased after June 15, 1904, for twelve months immediately preceding the first day of Jan. and July, amount to $1,850,000, rental will be paid at the rate of $75,000 per year, plus 30 p. c. of the gross receipts for such twelve month period in excess of $1,850,000, and plus 50 p. c. of that part of 35 p. c. of the gross receipts from properties leased after June 15, 1904, remaining after deducting rentals, taxes, interest on bonds and other fixed charges on said properties leased after June 15, 1904, for such twelve month period; no semi-annual payment to exceed $225,000. In Dec., 1905, the Indiana Northern Traction Co., and in June, 1906, the Muncie & Union City Traction Co. were purchased and taken over by this company. On June 27, 1906, leased The Muncie, Hartford & Fort Wayne Ry. Co. for 999 years. Lessee agrees to pay 5 p. c. dividends on $500,000 preferred stock of lessor.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,250,000; coupon, but may be registered; dated July 1, 1903, due 1933; int. payable Apr. and Oct. at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

Guaranty of principal and interest on $500,000 5 p. c. gold bonds of the Indiana Northern Traction Co. dated Oct. 1, 1903, due 1933; int. payable Apr. and Oct. at Trenton Trust & Safe Deposit Co.

Guaranty of principal and interest on $925,000, 5 p. c. gold bonds of Muncie & Union City Traction Co., dated June 30, 1906, due 1936; int. payable Jan. and July at office of Fidelity Trust Co., Philadelphia, Pa., trustee of mortgage.

Interest on $985,000, 5 p.c. gold bonds of The Muncie, Hartford & Fort Wayne Ry. Co., dated Dec. 31, 1904, due Jan. 1, 1935; int. payable Jan. and July at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—$3,750,000 of the first mortgage bonds are reserved for extensions and improvements, but are not to be issued until net earnings equal 1½ times interest charges. Sinking fund of 1¼ p. c. of outstanding bonds per annum went into effect on July 1, 1904. The sinking fund is to be invested in the bonds of the company at a price not above 105 and interest, and bonds may be drawn for the sinking fund at the same price, but are not subject to call under any other conditions until after July 1, 1908, when the whole issue may be redeemed at 105 and interest on any interest date.

OPERATION.—Year ending Dec. 31,

	1905.	1906.	1907.
Gross earnings	$1,522,229	$1,943,101	$2,089,232
Operating expenses	796,590	995,266	1,111,198
Net earnings	725,639	947,835	978,034
Interest on Union Traction Co. of Indiana and Indianapolis Northern Traction Co., The Muncie, Hartford & Fort Wayne Ry. Co. and other underlying bonds and taxes	556,062	680,818	728,115
Net income in excess of taxes and interest on underlying bonds	169,577	267,017	249,919
Dividend on stocks of Union Traction Co. of Indiana, The Muncie, Hartford & Fort Wayne Ry. Co., and interest on Indiana Union Traction Co. bonds	100,000	151,515	229,897
Net income (surplus for year)	69,577	115,502	20,022

PLANT AND EQUIPMENT.—Miles of track (electric), 365; 310 cars, of which 125 are trail cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Mounds Park, West Side Park, Broad Ripple Park and Riverside Park.

OFFICERS.—Pres. Arthur W. Brady, Anderson, Ind.; 1st V. Pres. J. Levering Jones, Philadelphia, Pa.; 2nd V. Pres. W. Kesley Schoepf, Cincinnati, O.; Sec. & Treas. Wm. H. Forse, Jr., Anderson, Ind.; Gen. Man. H. A. Nicholl, Anderson, Ind.; Pur. Agt. S. R. Dunbar; Supt. Trans. C. A. Baldwin, Anderson, Ind.; Supt. Power Station, G. H. Kelsay, Anderson, Ind.

DIRECTORS.—Geo. F. McCulloch (Chairman), Muncie, Ind.; Arthur W. Brady, Anderson, Ind.; J. Levering Jones, Randall Morgan, H. H. Kingston, Philadelphia, Pa.; W. Kesley Schoepf, Cincinnati, O.; Hugh J. McGowan, Indianapolis, Ind.

GENERAL OFFICE, Union Bldg., Anderson, Ind.

REFERENCES.—Standards of construction, Vol. XXIV, Dec. 17,'04, p. 1064 (ill.); Anderson franchises, Vol. XXVII, June 2, '06, p. 889; Muncie terminal, Vol. XXVIII, Oct. 13,'06, p. 552; Anderson changes, Vol. XXXI, Apr. 4, '08, p. 538; overhead standards, Vol. XXXI, Apr. 18, '08, p. 636.

Date of information, Mar., 1908. z

UNION TRACTION CO. OF INDIANA.—This company is a consolidation, on May 27, 1903, of the Union Traction Co. of Indiana and the Indianapolis Northern Traction Co. Annual meeting first Tuesday in Mar. The lines of the company are as follows: interurban lines from Muncie via Anderson to Indianapolis; from Anderson via Alexandria to Marion; from Marion to Gas City; from Alexandria via Elwood to Tipton; from Indianapolis via Noblesville, Tipton and Kokomo to Logansport and from Kokomo to Peru, city lines in Anderson, Marion, Muncie, Alexandria, Jonesboro and Elwood. Leased to Indiana Union Traction Co. (which see.)

CAPITAL STOCK.—Common, authorized and issued, $7,500,000; preferred 5 p. c. cumulative, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,308,000, in escrow (see note), $692,000; dated July 1, 1899, due 1919; denom. $1000; int. payable Jan. and July at the office of Trust Company of America, New York, trustee of mortgage.

The Anderson Electric Street Ry. Co.'s first mortgage 6 p. c. gold bonds outstanding, $150,000; int. payable Jan. and July at the office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

The Citizens' Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $250,000, outstanding, $141,500; coupon, but may be registered; dated Dec, 1, 1897, due 1927; denom. $500 and $1,000; int. payable June and Dec. at office of the Guarantee Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

The Marion City Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $400,000; dated May 1, 1895 due, 1915; denom. $1000; int. payable May and Nov. at office of Mercantile National Bank, New York.

The Indianapolis Northern Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; dated July 1, 1902, due 1932; int. payable Jan. and July, at office of Trust Co. of America,

New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Union Traction Co. of Indiana.

One-half ($200,000) Broad Ripple Traction Co.'s first mortgage 5 p. c. gold bonds outstanding, $400,000; dated July 1, 1899, due 1933; denom. $1,000; int. payable at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa.; trustee of mortgage. Such half, $200.000, of these bonds being assumed by Indianapolis Northern Traction Co.

NOTE.—$692,000 of the first mortgage bonds of the Union Traction Co. of Indiana are held in escrow to retire the bonds of the constituent companies at maturity as stated above.

OPERATION.—Year ending Dec 31,

	1900.	1901.	1902.	1903.
Gross income	$447,616	$752,524	$962,266	$1,118,951
Operating expenses	247,045	422,675	516,503	620,136
Gross income less op. exps	200,571	329,849	445,763	498,815
Deductions from earnings.				
Inter., taxes, licenses and dividends on pref. stock	177,946	287,240	329,090	358,511
Net income	22,625	42,609	116,673	140,304

DIVIDENDS.—July, 1903, 1 p. c., on common stock, Jan., 1904. ½ p. c.; July, 1904, 1 p. c.; 5 p. c. semi-annual dividends have been paid regularly on the preferred stock since date of issue in 1901. Dividend of ½ of 1 p. c. was paid on common stock Jan. 10, 1907; ¾ of 1 p. c. July, 1907; ⅔ of 1 p. c. Jan., 1908.

PLANT AND EQUIPMENT.—Miles of track (electric), in operation 260; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. rail; 216 cars, of which 164 are motor cars and 52 trail cars; West. and Gen. Elec. motors; Barney & Smith, Cincinnati and St. Louis cars and trucks.

POWER EQUIPMENT.—One central power station at Anderson, distributing power by the 3-phase system to sub-stations at 14 different points. Each is equipped with converters, transformers and storage batteries.

PARKS AND AMUSEMENT RESORTS.—West Side Park, Muncie; Broad Ripple Park, Indianapolis, Ind.

OFFICERS.—Pres. Philip Matter, Marion, Ind.; V. Pres. E. C. Carpenter, Sec. & Treas. Wm. H. Forse, Jr., Anderson.

DIRECTORS.—Philip Matter, Marion; J. Levering Jones, Philadelphia; James A. Van Osdol, Anderson; William C. Sampson, Anderson; Ellis C. Carpenter, Anderson; Hugh J. McGowan, Indianapolis; Arthur W. Brady, Anderson, Ind.

GENERAL OFFICE, Anderson, Ind.

REFERENCES.—Description, Vol. XVIII, Dec. 7, '01, p. 817 (ill.); operating detail, Vol. XVIII, Dec. 7, '01, p. 821 (ill.), description of power plant, (brief), Vol. XIX, Apr. 19, '02, p. 477 (map); power tests, Vol. XX, Oct. 4, '02, p. 522; power station test, Vol. XXII, July 18, '03, p. 98; power station ltg., Vol. XXII, Aug. 15, '03, p. 232 (ill.); operating details, Vol. XXII, Oct. 3, '03, p. 652; electric buffet car, Vol. XXII, Nov. 28, '03, p. 952 (ill.).

Date of information, Mar., 1908. z

INDIANAPOLIS NORTHERN TRACTION CO.—Chartered in Apr., 1902. This company's lines consist of interurban lines extending from Indianapolis via Carmel, Nobelsville, Cicero and Tipton to Kokomo, 57 miles, from Kokomo to Logansport, 23 miles, from Kokomo to Peru, 20 miles, and from Tipton to Elwood 10 miles, a total of 110 miles. This company also took over part of the road of the Broad Ripple Traction Co. The Indianapolis Northern Traction Co. has been absorbed by the Union Traction Co. of Indiana.

DIRECTORS.—Geo. F. McCulloch, Muncie; Randal Morgan, J. Levering Jones, Henry H. Kingston, Philadelphia; W. Kesley Schoepf. Cincinnati; Arthur W. Brady, Anderson, Ind.; Hugh J. McGowan, Indianapolis, Ind.

REFERENCE.—Description of road, Vol. XXIV, Sept. 10, '04, p. 362 (ill.).

Date of information, Mar., 1908. z

ANGOLA.

Population in 1890, 1,840, in 1900, 2,141. Local estimate of population served, 60,000.

Angola Railway & Power Co.—This company is the successor to the Ohio & Indiana Ry. Co. It has built and is operating an electric railway from Angola to Lake James and Crooked Lake.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—Bonds, $93,650.

OPERATION.—Year ending Dec. 31, 1906.

Earnings from operation	$5,650
Operating expenses	3,610
Net income	2,040

OPERATING EXPENSES.

Year ending Dec. 31, 1906.

Fuel	$ 900
Wages	1,360
Advertising	150
Repairs	200
Total	$3,610

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 4 cars.

PARKS AND AMUSEMENT RESORTS.—Lake James and Crooked Lake.

OFFICERS.—Pres. Sam'l Foster, Ft. Wayne, Ind.; V. Pres. Sol. A. Wood, Ft. Wayne, Ind.; Sec. W. J. Probasco, Ft. Wayne, Ind.; Treas. W. J. Vesey, Ft. Wayne, Ind.; Audr. M. B. Kelley, Pittsburg, Pa.; Gen. Man. & Pur. Agt. C. C. Wood, Angola, Ind.; Supt. C. W. Morse, Angola, Ind.; Elec. Engr. T. H. Gibbs; Ch. Engr. Power Station & Mast. Mech. H. Butz; Track Foreman, Chas. Crooks, Angola, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP.—Angola, Ind.

Date of information, Jan., 1908. d z

BLUFFTON.

Population in 1905, 4,480.

Marion, Bluffton & Eastern Traction Co.—State charter and municipal franchise granted May 6, 1905, for 50 years. Connects Marion, Handfield, Landsville, Van Buren, Warren, Buckeye, Liberty Center and Bluffton. The entire road was completed and placed in operation Dec. 15, 1906. Annual meeting May 15.

CAPITAL STOCK, authorized, $850,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $850,000, outstanding, $720,000; held in treasury, $130,000; dated Jan. 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July, at the office of the Marion Trust Co., Indianapolis, Ind., trustee of mortgage.

OPERATION.—July 1, 1907 to Jan. 1, 1908.

Gross income	$49,392
Operating expenses	25,874
Gross income less operating expenses	23,518
Deductions from earnings.	
Interest on funded debt	18,000
Net income	5,518

PLANT AND EQUIPMENT.—Miles of track (electric), 31.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 7 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park in Marion, and Goldthwaith Park, one mile west.

OFFICERS.—Pres. C. L. Davenport; Sec., Gen. Man. & Pur. Agt. R. F. Cummins; Treas. W. A. Kunkel; Audr. J. S. Clark; Supt. C. W. Clark, all of Bluffton, Ind.

DIRECTORS.—C. L. Davenport, R. F. Cummins, W. A. Kunkel, H. C. Arnold, James W. Sale, Bluffton; G. Max Hoffman, Ft. Wayne; W. W. Edwards, Liepsic, O.

GENERAL OFFICE POWER STATION AND REPAIR SHOPS at Bluffton, Ind.

Date of information, Jan., 1908. z

BROWNSTOWN.

Population in 1880, 849, in 1890, 1,422, in 1905, 2,340.

Brownstown & Ewing Street Railway Co.

CAPITAL STOCK, authorized, $5,000, issued, $3,500.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$1,100
Operating expenses	720
Net income	380

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 5 ft. 2½ in.; 40 lb. T rail; 10 horses; 2 cars.

OFFICERS.—Pres. & Supt. F. Falk; V. Pres. & Sec. W. L. Boyatt; Treas. G. H. Heins.

GENERAL OFFICE, Brownstown, Ind.

Date of information, Jan., 1907. b

COLUMBUS.

Population in 1880, 4,813, in 1890, 6,719, in 1900, 10,500, in 1906, 11,859.

Columbus Street Railway & Light Co.—Chartered Aug. 18, 1904, for 50 years. Municipal franchises granted May 29, 1890 (perpetual), and Feb. 19, 1903 (for 50 years). Annual meeting Oct. 14. This company is a consolidation of Citizens' Electric Light Co., Commercial Electric Light Co. and John S. Crump's Street Ry. & Lighting Plant.

CAPITAL STOCK, authorized, $100,000, issued, $75,000; par value, $100 per share.

FUNDED DEBT, $6,000.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1905.	1906.
Earnings from passengers	$ 8,500	$20,503
" light and power	10,300	
Gross income	18,800	20,503
Operating expenses		16,419
Net income		4,084

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Car miles run 100,000

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 60 lb. T rail and 86 lb. girder rail; 10 cars, of which 7 are motor cars and 3 trail cars; 275 H. P. station plant; Ide and Ball engines; Gen. Elec. and Ft. Wayne generators and motors; American and Brownell cars; Peckham and Sims trucks.

PARKS AND AMUSEMENT RESORTS.—Will open park this season (1907).

OFFICERS.—Pres., Gen. Man. & Pur. Agt. ——— ———; V. Pres. & Supt. John W. Crump, Columbus, Ind. Sec. & Treas. Charles F. Crump, Columbus, Ind.; Ch. Engr. Wm. Von Willer, Columbus, Ind.

DIRECTORS.—R. F. Gottschalk, John W. Crump, Chas. F. Crump, Wm. L. Crump, Mrs. C. E. Whiteside and Mrs. R. L. Ruddick.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Columbus, Ind.

Date of information, July, 1907. d

DECATUR.

Population in 1890, 3,142, in 1900, 4,142, in 1906, 6,000.

The Fort Wayne & Springfield Railway Co.—Chartered July 2, 1903. Municipal franchise granted May 22, 1905, for 50 years. Annual meeting June 1. Connects Ft. Wayne, Decatur, Monmouth, Hassel Castle, Monroe, Portland, Berne, Cecil, Jay, Bryan and Middletown. Regular service was started Feb. 1, 1907.

CAPITAL STOCK, authorized, $1,000,000, outstanding, $512,000; held in treasury, $488,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, none; $300,000 are held in treasury; dated Dec. 1, 1906, due 1926; denom. $1,000; int. payable June 1, and Dec. 1, at the office of the Cleveland Trust Co., trustee of the mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and accrued interest at any interest period.

OPERATION.—Year ending Feb. 1, 1908.

Gross income	$42,088
Operating expenses	19,894
Gross income less operating expenses	22,194
Deductions from earnings.	
Fixed charges	9,875
Surplus for dividends	12,319

Dividend of 1 p. c. was paid in 1907, and 1 p. c. Feb., 1908.

STATISTICS OF TRAFFIC.

Year ending Feb. 1, 1908.

Revenue passengers carried	136,602
Passenger car miles run	115,947
Baggage " " "	13,101

PLANT AND EQUIPMENT.—Miles of track (electric), 21.6 in operation, 49 contemplated; gauge, 4 ft. 8½ in.; 5 cars; 70 lb. rail; 675 H. P. station plant; Buckeye engine; Westg. generators and motors; Niles cars; Baldwin trucks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. W. H. Fledderjohann; V. Pres. J. H. Koenig, St. Mary's O.; Sec. B. A. Fledderjohann, Decatur, Ind.; Treas. Chas. Dickson, Cleveland, O.; Supt. & Elec. Engr. T. W. Shelton; Ch. Engr. A. M. Fishbaugh, Celina, O.; Engr. Power Station, Jas. Lewis, Decatur, Ind.

DIRECTORS.—W. H. Fledderjohann, Edw. Fledderjohann, B. A. Fledderjohann, Chas. Dirkson, T. W. Shelton, Henry Dirkson, Decatur, Ind.; John H. Koenig, St. Mary's, O.; Harry Kirker, Logan, O.; Henry Gallmeyer, M. Gerke, Decatur, Ind.; Lewis Lammers, New Knoxville.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Decatur, Ind.

REFERENCE.—General description, Vol. XXIX. Apr. 27, '07, p. 736.

Date of information, Mar., 1908. z

ELKHART.

Population in 1900, 16,000, in 1903, 16,330.

St. Joseph Valley Traction Co.—This company operates an electric railway (standard gauge), which connects Stewart, Middlebury, Shipshewana and La Grange, and is extending from La Grange, Ind. to Angola, Ind. (28 miles), under the name of the St. Joseph Valley Ry. That part of the road between Shipshewana and La Grange was put in operation Mar. 31, 1905, and on Jan. 1, 1906, began running cars to Middlebury.

FUNDED DEBT.—First mortgage bonds, authorized, $700,000; due 1919.

PLANT AND EQUIPMENT.—Miles of track (electric), 66; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Owns park in Shipshewana.

Year ending June 30, 1905, gross income, $6,698.

OFFICERS.—Pres. H. E. Bucklen, Chicago, Ill.; V. Pres. W. B. Pratt, Elkhart, Ind.; Sec. & Audr. S. Maxon, Elkhart, Ind.; Treas. C. H. Winchester, Elkhart, Ind.; Gen. Man. R. C. Jones, La Grange, Ind.

DIRECTORS.—H. E. Bucklen, Chicago, Ill.; Wm. B. Pratt, C. H. Winchester, S. Maxon, A. H. Beardsley, J. D. Wood and J. W. Fieldhouse, all of Elkhart, Ind.

GENERAL OFFICE, 111 W. Jackson St., Elkhart, Ind.

REPAIR SHOPS, La Grange.

REFERENCE.—Gasoline, electric motor car, Vol. XXV, Apr. 8, 05, p. 671 (ill.).

Date of information, Apr., 1908. z

EVANSVILLE.

Population in 1890, 50,656, in 1900, 59,007, in 1903, 61,482, in 1905 (estimated) 80,000, in 1907 (estimated), 90,000.

Evansville & Southern Indiana Traction Co.—This company is a consolidation of the Evansville & Princeton Traction Co. and the Evansville Electric Ry. Co. The Evansville Electric Ry. Co. was granted a 50 year franchise by the city of Evansville on Mar. 22, 1901. The company then purchased the trackage owned and operated by the Evansville Street R. R. Co., and now owns all the street railway mileage in the city of Evansville except about 3 miles of interurban roads. The Evansville & Princeton Traction Co. was chartered in 1902. Franchise granted in 1902 for 50 years. The road connects Evansville, Princeton, Fort Branch, Haubstadt, St. James, Kings, and Bauer. Annual meeting Feb. 5.

CAPITAL STOCK.—Common, authorized, $3,000,000, outstanding, $2,000,000, held in treasury $1,000,000; preferred authorized, $1,500,000, outstanding, $1,000,000, held in treasury, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon but may be registered bonds, authorized, $4,000,000, outstanding, $1,000,000, reserved to retire prior liens, $1,600,000; dated Jan. 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July at office of Trust Co. of North America, Philadelphia, trustee of mortgage.

Evansville Electric Ry. Co.'s first mortgage 4 p. c. gold coupon bonds, outstanding, $1,200,000; dated May 1. 1901, due 1921; int. payable May and Nov., at office of Farmers' Loan & Trust Co., New York, trustee of mortgage.

Evansville & Princeton Traction Co.'s first mortgage 5 p. c. bonds, outstanding, $400,000; dated Apr. 1, 1903, due 1923; int. payable Apr. and Oct. at the office of Citizens' Savings & Trust Co., Cleveland, trustee of mortgage.

OPERATION.—Year ending

	Oct. 31, 1903.	Oct. 31, 1904.	Oct. 31, 1905.	Dec. 31, †1906.	Dec. 31, 1907.
Earnings from pass.		$205,718	$228,343		$346,877
" other sources.		3,484	2,644		17,614
Gross income	$192,799	209,202	230,987	$371,399	363,491
Operating expenses	116,350	121,889	127,151	197,188	226,903
Gr. inc'me less op. exp.	76,449	87,313	103,836	174,211	137,588
Deduct. from earnings.					
Int. on funded debt.	61,159	46,772	55,586		119,838
Taxes.		13,867	15,264	101,964	22,018
Interest		10,360	472		12
Extraordinary exp.					35,349
Net income	15,290	16,314	32,514	72,247	*39,619
Surp. from previous year.		38,917	55,198		
Total surplus		55,231	87,712		*39,619

†Figures for 1906 are for consolidated properties.
* Deficit.

OPERATING EXPENSES.

Year ending Dec. 31,	1906.	1907.
General expenses	$32,606	$ 30,391
Transportation expenses	127,525	139,734
Maintenance of way and structures	13,002	19,186
" " equipment	24,055	37,592
Total	$197,188	$226,903

STATISTICS OF TRAFFIC.

Year ending Oct. 31,	1904.	1905.	1906.	Dec. 31, 1907.
Revenue passengers carried	4,616,124	5,112,099	6,591,580	6,584,563
Transfer " "				1,433,064
Car miles run				1,797,773

Please note date of information at end of each report.

BALANCE SHEET.—Dated

ASSETS.	Oct. 31, 1904.	Apr. 30, 1905.	Oct. 31, 1905.	Dec. 31, 1907.
Cost of road and equip.	$1,984,022	$1,991,728	$2,006,986	$5,687,312
Stock and other invest.	2,000	2,000	2,000	
Cash	43,634	38,187	48,519	6,060
Current assets				2,740
Bills & accts. receivable				23,172
Material and supplies				6,665
Profit and loss (deficit)				39,619
Total	$2,029,656	$2,031,915	$2,057,505	$5,765,568
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$3,000,000
Funded debt	1,336,336	1,353,933	1,351,813	2,600,000
Unfunded debt	11,506	7,550		
Paving bonds				33,751
Accrued liabilities				34,355
Current "	23,859	7,775	14,705	97,462
Int. on bonds not due	2,757	3,216	3,275	
Profit and loss (surp.)	55,198	59,441	87,712	
Total	$2,029,656	$2,031,915	$2,057,505	$5,765,568

DIVIDENDS.—No dividends have been paid on the stock, the policy of the company having been to expend surplus earnings for the past two years on betterments and additions to the property.

PLANT AND EQUIPMENT.—Miles of track (electric), 59.72; gauge, 4 ft. 8½ in.; 60 lb., 70 lb. and 75 lb. T rail; 75 motor and 8 trail cars; 2,300 H.P. station plant; Allis-Chalmers and Porter-Allen engines; Gen. Elec. and Westg. dynamos and motors; Brill and Cincinnati cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Oak Summit Park, Koch's Grove, Cook's Park and Garvin Park.

OFFICERS.—Pres. Jas. Murdock, Lafayette, Ind.; V. Pres. H. B. Smith, Hartford City, Ind.; Sec. & Treas. C. M. Murdock, Lafayette, Ind.; Gen. Man. F. M. Durbin, Evansville; Supts. John Cash, City Div.; L. C. Shipherd, Interurban Div., Evansville; Pur. Agt. J. G. McKee; Elec. Engr. Levi Paxson, Evansville; Ch. Engr. R. H. Cole, Peru; Engr. Power Station, Geo. Martin; Mast. Mech. F. M. Weld; Park Man. Chas. Sweeton, Evansville.

GENERAL OFFICE, 324 Upper Second St., Evansville, Ind.

POWER STATION, Water and Goodsell Sts., Evansville and Ft. Branch, Ind. Repair shops, Maryland St,, Evansville, Ind.

REFERENCES.—New equipment, Vol. XXIV, Aug. 6, '04, p. 205; semi-convertible cars, Vol. XXIV, Aug. 6, '04, p. 212 (ill.).

Date of information, Apr., 1908. z

Evansville Railways Co.—This is a holding company, organized in 1907. It owns all of the capital stock of the Evansville & Mt. Vernon Electric Ry. and Evansville Terminal Ry., also 98 p. c. of the outstanding capital stock of the Evansville & Eastern Electric Ry. It also controls, by agreement, the proposed Evansville & Henderson Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized, $500,000, issued, $100,000.

OFFICERS.—W. H. McCurdy, Chairman; Pres. W. L. Conntag; V. Pres. C. H. Battin; Treas. M. S. Sonntag; Sec. Fred W. Reitz, all of Evansville, Ind.

GENERAL OFFICE, Evansville, Ind.

Date of information, May, 1908. z

For map of system see inset between pages 74 and 75.

EVANSVILLE & MT. VERNON ELECTRIC RAILWAY.—This company was chartered Apr. 18, 1905, for 50 years. Connects Evansville and Mt. Vernon, Ind.; the road was put in operation June 18, 1906. It is controlled by the Evansville Railways Co. Annual meeting first Tuesday in Nov.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, outstanding, $320,000, held in treasury, $30,000; dated Oct. 16, 1905, due Oct. 16, 1925; denom. $1,000; int. payable Apr. and Oct., at the office of the American Trust & Savings Co., Evansville, Ind., trustee of mortgage.

NOTE.—Bonds may be called for payment at one month's notice after 1910 at 105 and accrued interest. A sinking fund of $10,500 per annum commences Oct. 1, 1910, to be invested in ten bonds annually at 105.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.1; gauge, 4 ft. 8½ in.; 70 lb. T rail; 4 cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Buente's Park, Oak Grove.

OFFICERS.—Pres. Wm. M. Ford. New Harmony, Ind.; V. Pres. John M. Funke; Sec. & Treas. Fred. W. Reitz; Gen. Man. C. H. Battin; Supt. Henry Barbero, Evansville.

DIRECTORS.—Wm. M. Ford, Jno. M. Funke, Fred. W. Reitz, W. L. Sonntag, A. W. Frankhouser, Chris. Kanzler, C. H. Battin.

GENERAL OFFICE, Evansville, Ind.

REPAIR SHOPS AND CAR BARNS at Mt. Vernon.

Date of information, May, 1908. z

EVANSVILLE & EASTERN ELECTRIC RAILWAY.—Incorporated in Apr., 1904, to build an electric railway to connect Evansville, Ind., with Newburg, Hatfield, Yankeetown and Rockport. The charter is perpetual and all franchises are for a period of 50 years. The route lies directly east from Newburg to Rockport a distance of 21 miles with a spur extending northeast from main line to Richland a distance of 3 miles. Controlled by Evansville Railways Co.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $550,000; dated Apr. 1, 1906, due Apr. 1, 1936; denom. $500 and $1,000; int. payable Apr. and Oct. at Pittsburg Trust Co., Pittsburg, Pa., trustee of mortgage, or American Trust & Savings Co., Evansville, Ind.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.; 6 electric cars, and 12 standard steam freight cars.

OFFICERS.—Pres. Wm. H. McCurdy; V. Pres. W. L. Sonntag; Sec. & Treas. M. S. Sonntag; Gen. Man. C. H. Battin; Traffic Man. F. C. Storton; Supt. H. A. Barbero, all of Evansville, Ind.

DIRECTORS.—John C. Haines, Richland, Ind.; Fred. W. Reitz, M. S. Sonntag, W. H. McCurdy, Chris. Kanzler, W. L. Sonntag, all of Evansville, Ind.; W. I. Rudd, Rockport, Ind.

GENERAL OFFICE, Evansville, Ind.

POWER STATION AND REPAIR SHOPS at Hatfield.

REFERENCE.—General description, Vol. XXX, Sept. 28, '07, p. 446.

Date of information, May, 1908. z

For map of road see inset between pages 74 and 75.

EVANSVILLE TERMINAL RAILWAY.—Chartered Mar. 7, 1908, for 50 years. The road is under construction as a combined steam and electric railroad. Connects Evansville and Newburg, and will form the connecting link between the Evansville & Eastern Electric Ry. and the City of Evansville, and when completed will handle the business of that company. The capital stock is owned by the Evansville Railways Co.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds (30 years), authorized, $300,000, issued, $200,000; int. payable at American Trust & Savings Co., Evansville, trustee, or Illinois Trust & Savings Bank, Chicago. Bonds may be called for payment at any interest period at 105. Sinking fund commences 1913.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 70 lb. T rail.

OFFICERS.—Pres. Albert F. Karges; V. Pres. Adolf P. Lahr, Evansville; Sec. Jas. V. Rush; Treas. J. M. Andrew, Louisville, Ky.

DIRECTORS.—Albert F. Karges, M. S. Sonntag, Wm. H. McCurdy, Jas. V. Rush, Fred. W. Reitz, Wm. A. Koch, Louis A. Daus, A. P. Lahr, Chas. F. Harlmetz, Chas. W. Brizius, Wesley Wilson, all of Evansville, Ind.; and J. M. Andrew, Louisville, Ky.

GENERAL OFFICE, Evansville, Ind.

Date of information, May, 1908. z

For map of road see inset between pages 74 and 75.

Evansville Suburban & Newburg Railway Co.—Chartered Dec., 1888, in perpetuity. Municipal franchise granted 1889, in perpetuity. Annual meeting third Monday in July. This road connects Evansville with Woodmere (pop. 1,000), Newburg (1,500) and Boonville (5,000.) It has been operated as a steam road, but the work of electrifying the line has been completed.

CAPITAL STOCK, authorized, $500,000, outstanding, $307,400, held in treasury, $192,600; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized and outstanding, $500,000; dated July, 1904, due 1934; denom. $500 and $1,000; int. payable Jan. and July at office of Evansville Trust and Savings Co., Evansville, Ind., trustee of mortgage, and National Bank of Commerce, New York City.

OPERATION.—Six months ending Dec. 31, 1906.

Gross income	$52,793
Operating expenses	23,539
Gross income less operating expenses	29,254
Deductions from earnings.	
Interest on funded debt	12,412
Taxes	1,185
Other deductions	4,164
Net income	11,493
Dividend paid	3,074
Surplus	8,419

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1906.	June 30, 1907.
Cost of road	$ 738,550	$ 759,134
" " equipment	60,431	60,431
Cash	8,419	4,069
Treasury stock	192,600	192,600
Total	$1,000,000	$1,016,234

Please note date of information at end of each report.

LIABILITIES.	1906.	1907.
Capital stock	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Other liabilities		16,234
Total	$1,000,000	$1,016,234

PLANT AND EQUIPMENT.—Miles of road (electric), 25; sidings, 3; total miles of track, 28; gauge, 4 ft. 8½ in.; 70 lb. rail; 6 motor cars, 12 trail cars, 3 dummy engines, 28 freight cars; Westg. dynamos and motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Barnett's Park and Knebbler's Garden.

OFFICERS.—Pres. F. W. Cook; V. Pres. Lee Howell; Sec., Gen. Man. & Pur. Agt. Gus. Muhlhausen; Treas. S. P. Gillett; Audr. C. H. Hendricks; Mast. Mech. Alex. Clinard.

DIRECTORS.—F. W. Cook, Chairman; Lee Howell, Geo. A. Cunningham, Gus. Muhlhausen and Chas. W. Cook, Evansville, Ind.; W. A. Wheeler, Portland, Me.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Evansville, Ind.

REFERENCES.—Electrical equipment, Vol. XXIV, Nov. 5, '04, p. 839; general description, Vol. XXIX, Mar. 16, '07, p. 446.

Date of information, Apr., 1908. z

For map of road, see inset between pages 74 and 75.

FORT WAYNE.

Population in 1890, 35,393, in 1900, 45,115, in 1905, 48,031.

Fort Wayne & Wabash Valley Traction Co.—This company was incorporated in Indiana, May 29, 1903, as the Fort Wayne, Lima, Logansport & Lafayette Traction Co. Municipal franchise extended in 1905 to 99 years from 1871. The name was changed to the above on Feb. 17, 1904. The Fort Wayne Traction Co., Lafayette Street Ry. Co., Logansport Ry. Co., Logansport, Rochester & Northern Traction Co., Wabash Logansport Traction Co., Wabash River Traction Co. and Fort Wayne & Southwestern Traction Co., which has acquired Fort Wayne Electric Light & Power Co., have been merged into this company and owns all of the stock of the Fort Wayne, Bluffton & Marion Traction Co. and Lafayette & Logansport Traction Co. The company's lines connect Fort Wayne, Huntington, Wabash, Peru, Logansport, Lafayette and Bluffton, all in Indiana. This company also operates local lines in each of these cities, and in Lafayette, Ind. An extension from Logansport to Lafayette was put in operation July, 1907. Annual meeting first Wednesday after first Tuesday in Mar.

CAPITAL STOCK.—Common, authorized and issued, $6,000,000; par value, $100 per share; preferred, authorized and issued, $1,500,000; par value, $100 per share. The preferred stock is 5 p. c. cumulative after Dec. 1, 1906, and may be redeemed after Nov. 30, 1914, at par and unpaid dividends.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $7,500,000, outstanding, $6,341,000; dated Mar. 1, 1904, due 1934; denom. $1,000; int. payable Mar. and Sept. at office of Trust Company of North America, Philadelphia, Pa., trustee of the mortgage.

NOTE.—Of the consolidated mortgage bonds $534,000 are reserved to retire underlying liens and the remainder of $625,000 is held in the treasury for extensions, improvements, etc., at not to exceed 85 p. c. of cost, and for acquisitions only in case net earnings are 25 p. c. in excess of interest charges. These bonds are not subject to call.

Logansport Ry. bonds outstanding $3,500.

NOTE.—For other underlying liens, see reports under head of the several constituent companies.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Earnings from passengers	$768,790		$ 926,314
" " Light and Power Dept.	180,508		265,634
" " other sources			91,824
Gross income	949,298	$1,109,192	1,283,782
Operating expenses	580,832	676,846	746,036
Gross income less operating expenses	368,466	432,346	537,746
Deductions from earnings			
Interest on funded debt	283,162		358,651
" " unfunded "		364,232	28,293
Taxes	34,697		40,372
Net income	50,607	68,114	110,430
Miscellaneous income	199		
Surplus for year	50,806	68,114	110,430

OPERATING EXPENSES. Year ending Dec. 31, 1907.	
General expenses	$105,607
Transportation expenses	384,884
Maintenance of way and structures	57,923
" " equipment	85,710
Light and power	111,912
Total	$746,036

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1907.
Revenue passengers carried	11,509,140	13,737,902
Passenger car miles run	4,121,344	4,718,631

BALANCE SHEET.—Dated Dec. 1,

ASSETS.	1904.	1905.	1907.
Cost of road and equipment	$12,663,953	$12,325,253	$15,347,841
Other assets, treasury st'k & bds.	2,577,000	1,925,984	625,000
Other permanent investments			534,000
Cash	8,169	56,351	13,329
Bills and accounts receivable	25,228	45,271	48,221
Material and supplies & prepaid accounts	73,008	111,013	75,962
Street improvement	59,994	901,096	
All other assets		312	2,026
Total	$15,407,352	$15,365,280	$16,646,379

LIABILITIES.			
Capital stock	$ 7,500,000	$ 7,500,000	$ 7,500,000
Funded debt	7,500,000	7,500,000	7,500,000
Accrued interest	44,063	98,671	116,917
Underlying bonds			534,000
Bills and accounts payable	272,781	179,993	752,270
Other liabilities	2,075	4,055	23,885
Street improvement account	59,994		
Profit and loss (surplus)	28,439	82,561	219,307
Total	$15,407,352	$15,365,280	$16,646,379

CONSOLIDATED PLANT AND EQUIPMENT.—Miles of track (electric), main line, 172, total track, 211; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. rail; 105 motor cars, 64 trail cars; 5 power stations; total 6,600 H. P.; Hamilton & Bass Corliss engines; West. and Gen. Elec. generators; Gen. Elec. motors; Brill, Jones, Stevenson and Jewett cars; Peckham, Brill and Dorner trucks.

PARKS AND AMUSEMENT RESORTS.—Robison Park at Ft. Wayne, Ind.; Boyd Park, between Wabash and Peru, Ind.; Tecumseh Trail, at Lafayette, Ind.; Spencer Park, Logansport, Ind.

OFFICERS.—Pres. J. Levering Jones, Philadelphia, Pa.; 1st V. Pres. Chas. M. Murdock, Lafayette, Ind.; 2nd V. Pres. Hugh J. McGowan, Indianapolis, Ind.; Sec. Stephen B. Fleming, Ft. Wayne, Ind.; Ch. Clerk. A. H. Mohr; Treas. Henry C. Paul, Ft. Wayne, Ind.; Audr. H. E. Vordemark, Ft. Wayne; Gen. Man. & Pur. Agt. C. D. Emmons, Ft. Wayne, Ind.; Supt. of Trans. R. T. Gunn, Ft. Wayne, Ind.; Local Supts. Ft. Wayne Div., E. M. Raver; Interurban Div.; F. Hardy, Huntington; Logansport Div., S. J. Ryder, Logansport, Lafayette Div., J. W. Tompkins; Supt. Power, M. J. Kehoe; Supt. Light & Power Dept. C. G. Guilds; Ch. Engr. H. L. Weber; Ch. Lineman, J. J. Brennan; Roadmaster, W. Dolan; Engr. Maint. of Way, H. V. Norford; Mast. Mech. Lee W. Jacques; Claim Agt. F. R. Fahlsing.

DIRECTORS.—J. Levering Jones, Randall Morgan and Bayard Henry. Philadelphia, Pa.; Stephen B. Fleming and Henry C. Paul, Ft. Wayne, Ind.; James Murdock and Chas. M. Murdock, Lafayette, Ind.; H. H. Kingston, Philadelphia, Pa.; H. J. McGowan, Indianapolis, Ind.

GENERAL OFFICE, 614-616 Harrison St., Ft. Wayne, Ind.

PRESIDENT'S OFFICE, 632 Land Title Bldg., Philadelphia, Pa.

POWER STATIONS at Ft. Wayne, Huntington, Boyd Park and Lafayette; repair shops at Logansport.

REFERENCES.—Description of parks (brief), Vol. XVII, Mar. 2, '01, p. 309; improvements, Vol. XXIV, Nov. 5, '04, p. 862; buffet cars, Vol. XXVII, June 16, '06, p. 951; construction standard, Vol. XXVIII, Dec. 1, '06, p. 1034; power station, Vol. XXIX, Apr. 20, '07, p. 685; power station, Vol. XXX, Oct. 19, '07, p. 738; track construction, Vol. XXX, Dec. 14, '07, p. 1144; track construction, Vol. XXXI, Jan. 18, '08, p. 85.

Date of information, Mar., 1908. z

FORT WAYNE TRACTION CO.—This company has been consolidated with a number of other street railways in northern Indiana into the Fort Wayne & Wabash Valley Traction Co.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $1,500,000, outstanding, $29,000; dated Oct. 1, 1899, due 1939; int. payable Apr. and Oct.; trustee of mortgage, the Guardian Trust Co., of Cleveland, O.

PLANT AND EQUIPMENT.—Miles of track (electric), 46; gauge, 4 ft. 8½ in.; 1,400 H. P. station plant; Gen. Elec. dynamos and motors; Stephenson, Jackson & Sharp and Brill cars.

POWER STATION AND REPAIR SHOP, Ft. Wayne, Ind.

Date of information, Mar., 1908. z

FORT WAYNE & SOUTHWESTERN TRACTION CO.—This road has been merged into the Ft. Wayne & Wabash Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 46; gauge, 4 ft. 8½ in.; 12 cars.

FT. WAYNE, BLUFFTON & MARION TRACTION CO.—Incorporated in Apr., 1905, and commenced operation Mar. 1, 1906. Its line connects Ft. Wayne, Kingsland and Bluffton, a distance of 23 miles. All of the stock of this company is owned by the Ft. Wayne & Wabash Valley Traction Co.

CAPITAL STOCK.—Common, authorized, $300,000; preferred, authorized, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; denom. $1,000; dated July 1, 1905, due 1935; int. payable Jan. and July at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 23; 70 lb. rail; power supplied from Ft. Wayne & Wabash Valley Traction Co.

OFFICERS.—Pres. F. H. Cutshall; Sec. F. H. Schmidt; Treas. & Pur. Agt. H. E. Vordemark; Gen. Man. C. D. Emmons; Supt. R. T. Gunn; Ch. Engr. H. L. Weber; Supt. of Power, M. J. Kehoe; Mast. Mech. L. W. Jacques, all of Ft. Wayne, Ind.

GENERAL OFFICE, Ft. Wayne, Ind.

Date of information, Mar., 1908. z

LAFAYETTE & LOGANSPORT TRACTION CO.—Incorporated in 1906. This road was completed July, 1907, and connects Logansport, Clymers, Burrows, Rockfield, Delphi, Colburn and Lafayette. Owned and operated by the Ft. Wayne & Wabash Valley Traction Co.

CAPITAL STOCK, $500,000, owned by Ft. Wayne & Wabash Valley Traction Co.

FUNDED DEBT.—5 p. c. bonds, outstanding, $900,000; due June, 1936.

PLANT AND EQUIPMENT.—Miles of track (electric), 38; gauge, 4 ft. 8½ in.; 70 lb. rail; included in report of Ft. Wayne & Wabash Valley Traction Co.

OFFICERS.—Pres. F. H. Cutshall; Sec. F. H. Schmidt; Treas. H. E. Vordemark; Gen. Man. C. D. Emmons; Ch. Engr. H. L. Weber, all of Fort Wayne, Ind.

GENERAL OFFICE, Fort Wayne, Ind.

Date of information, Mar., 1908. z

THE FORT WAYNE, VAN WERT & LIMA TRACTION CO.—Organized Mar. 25, 1905. This company has built and has in operation an electric railway, 63 miles in length, which connects Ft. Wayne, New Haven and Monroeville, Ind. and Lima, Elida, Delphos, Middlepoint and Van Wert, O. On Mar. 1, 1906, was leased to the Lima & Toledo Traction Co., which company is owned and operated by the Ohio Electric Ry. Co. Annual meeting first Saturday in Apr.

CAPITAL STOCK.—Common, $1,000,000; preferred, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $2,000,000, outstanding, $1,400,000; denom. $500 and $1,000; dated July 1, 1905, due 1935; int. payable Jan. and July at the office of the Fidelity Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 63; gauge, 4 ft. 8½ in.; 10 cars; power rented from Western Ohio Ry. Co.

OFFICERS.—Pres. W. Kesley Schoepf, Cincinnati, O.; V. Pres. D. J. Cable, Lima, O.; Sec. & Treas. F. A. Healy, Cincinnati, O.

DIRECTORS.—W. Kesley Schoepf, Norman McD. Crawford, J. B. Foraker, Jr., F. A. Healy, all of Cincinnati, O.; D. J. Cable, Lima, O.; Jas. Murdock, Lafayette, Ind.

GENERAL OFFICE, Cincinnati, O.

Date of information, Apr., 1908. z

FRENCH LICK.

Population in 1907, 260.

French Lick & West Baden Railway Co.—This road connects French Lick and West Baden, 1 mile distance.

Date of information, Mar., 1908. b

GARY.

Gary & Interurban Railway Co.—See Addenda.

HAMMOND.

Population in 1880, 699, in 1890, 5,428, in 1900, 12,376, in 1903, 14,258, in 1905, 18,000, in 1907, 22,000.

Hammond, Whiting & East Chicago Electric Railway Co.—See Chicago.

INDIANAPOLIS.

Population in 1890, 105,436, in 1900, 169,164, in 1903, 191,033, in 1907, 220,000.

Indianapolis Traction & Terminal Co.—Chartered Aug. 4 1902. Municipal franchise granted for 31 years. By the terms of the franchise the company will pay the city 4 cents per car for the first eleven years, 6 cents per car for the next ten years and 9 cents per car for the remaining ten years, for each round trip made by interurban cars. On Dec. 29, 1902, this company leased the Indianapolis Street Ry. for 31 years, and gave $1,500,000 of its capital stock as a bonus to the shareholders of the latter company.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized, $5,000,000, issued, $3,750,000; coupon, but may be registered; dated Jan. 1, 1903, due 1933; int. payable Apr. and Oct., at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—$1,250,000 of the first mortgage bonds are reserved for extensions and improvements. This mortgage provides for the payment annually of 1 1-5 p. c. of outstanding bonds to a sinking fund, including the bonds in the sinking fund.

OPERATION (including leased lines).—Year ending Dec. 31.

	1904.	1905.	1906.
Gross income	$1,915,104	$2,207,578	$2,508,283
Operating expenses	891,023	918,238	1,083,815
Gross income less oper. expenses.	1,024,081	1,289,340	1,424,468
Deductions from earnings.			
Interest, taxes, etc.	906,715	1,010,343	1,151,802
Net income	117,366	278,997	272,666
Sinking fund	36,000	62,666	
Surplus	81,366	216,331	

PLANT AND EQUIPMENT.—Miles of track (electric), 158; gauge, 4 ft. 8½ in.; 650 cars.

PARKS AND AMUSEMENT RESORTS.—Controls Fair View Park.

OFFICERS.—Pres. H. J. McGowan; V. Prests. E. B. Peck, John J. Appel, H. P. Wasson and D. J. Edwards; V. Pres. & Gen. Man. R. I. Todd; Sec. & Treas. W. F. Milholland; Audr. Jos. A. McGowan; Supt. John J. Mahoney; Pur. Agt. T. D. Sherin; Ch. Engr. Power Stations & Elec. Engr. Chas. Hogate; Engr. & Track Supt. T. B. McMath; Supt. Overhead Constr. Edward Hayden; Mast. Mech. L. M. Clark.

GENERAL OFFICE, Traction Terminal Bldg., Indianapolis, Ind.

POWER STATION AND REPAIR SHOPS, 1150 W. Washington St.

REFERENCES.—Description of electric terminal railway station, Vol. XXIV, Nov. 12, '04, p. 868 (ill.); annual report, Vol. XXVII, Mar. 24, '06, p. 477.

Date of information, Feb., 1908. x z

INDIANAPOLIS STREET RAILWAY CO.—Chartered Mar. 7, 1899, as the successor by purchase of the Citizens' Street R. R. Co. and the City Ry. Co., and took possession of the lines on May 3, 1899, and since then extensive reconstruction work has been carried nearly to completion. On Dec. 29, 1902, this road was leased to the Indianapolis Traction & Terminal Co. for 31 years.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1899, due 1933; denom. $1,000; int. payable Jan. and July at office of Guarantee Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

Citizens' Street R. R. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $4,000,000; coupon, but may be registered; dated May 1, 1893, due 1933; denom. $1,000; int. payable May and Nov., at office of Fourth St. National Bank of Philadelphia.

OFFICERS.—Pres. George Brown, Indianapolis, Ind.; 1st V. Pres. J. A. Lemcke, Indianapolis, Ind.; 2nd V. Pres. Jos. S. Neff, Philadelphia, Pa.; Sec. & Treas. Henry Jameson, Indianapolis, Ind.; Asst. Secs. & Asst. Treas'rs. C. E. Morgan, 3d, and W. F. Milholland, Philadelphia, Pa.

REFERENCES.—Operating detail, Vol. XVIII, Jan. 4, '02, p. 27; Lease, Vol. XXI, Jan. 10, '03, p. 92.

Date of information, Feb., 1907. z

BROAD RIPPLE TRACTION CO.—This company was the successor by purchase at foreclosure sale on July 15, 1899, of the Indianapolis & Broad Ripple Transit Co. Charter and municipal franchise granted for 50 years. Part of this road was subsequently sold to the Indianapolis Northern Traction Co., which has now been absorbed by the Union Traction Co. of Indiana, and balance of road is controlled by the Indianapolis Street Ry. Co., which owns a majority of its capital stock.

CAPITAL STOCK, authorized and outstanding, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized and issued, $400,000 (one-half guaranteed by Indianapolis Traction & Terminal Co. and the other half by Indianapolis Northern Traction Co.); dated 1899, due 1933; denom. $1,000; int. payable at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5.

OFFICERS.—Pres. J. B. Warner; Sec. Jno. D. Thomson; Treas. E. B. Peck.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Feb., 1908. x

Terre Haute, Indianapolis & Eastern Traction Co.—Incorporated in Indiana in 1907. This company owns and operates Indianapolis Coal Traction Co., Richmond Street & Interurban Ry. Co., Indianapolis & Eastern Ry. Co. and the Indianapolis & Western Ry. Co. The bonds and stocks of all the above named companies have been taken up and cancelled except $1,000,000 of the Indianapolis & Eastern Ry. Co.'s bonds, which are secured by $1,000,000 of the Terre Haute, Indianapolis & Eastern Traction Co. bonds held in the treasury. Company also leases for 999 years the Terre Haute Traction & Light Co., Indianapolis & Northwestern Traction Co. and Indianapolis & Martinsville Rapid Transit Co. The Terre Haute, Indianapolis & Eastern Traction Co. guarantees the principal and interest of the bonds and the dividends on the preferred stock of the leased lines.

CAPITAL STOCK.—Common, authorized, $12,500,000, issued, $8,000,000; preferred, authorized, $12,500,000, issued, $8,000,000.

DIVIDENDS.—The preferred stock pays 2 p. c. dividends 1908, 3 p. c. 1909, 4 p. c. 1910 and 5 p. c. 1911 and thereafter.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $10,000,000, issued, $5,500,000, in treasury (see note), $1,000,000; dated Apr. 1, 1907, due 1932; int. payable Apr. and Oct. at Fidelity Trust Co., Philadelphia, Pa.

NOTE.—The $1,000,000 of the $10,000,000 bonds authorized held in treasury are to secure Indianapolis & Eastern Ry. Co. bonds.

PLANT AND EQUIPMENT.—Miles of road (electric), controls about 450 miles.

PARKS AND AMUSEMENT RESORTS.—Jackson Park.

OFFICERS.—Pres. Robt. I. Todd, Indianapolis, Ind.; V. Pres. Chas. Murdock; Sec. C. Mulholland; Treas. Jos. A. McGowan; Audr. L. T. Hixon, Indianapolis, Ind.; Gen. Man. & Pur. Agt. C. C. Reynolds, Indianapolis, Ind.; Supt. G. K. Jeffries, Greenfield; Asst. Supt. Alex. Gordon, Richmond, Ind.; Elec. Engr. P. I. Zipp, Greenfield, Ind.; Engr. Power Station, W. Mutchmer, Richmond; Roadmaster, W. Kinsey, Greenfield; Park Man. M. E. Caper, Greenfield; Mast. Mech. Chas. Atkinson, Richmond, Ind.

DIRECTORS.—Hugh J. McGowan, W. Kesley Schoepf, Randall Morgan, Robt. I. Todd, J. J. Appel, Jos. A. McGowan and E. B. Peck.

GENERAL OFFICE, 24 South 8th St., Richmond, Ind.

POWER STATION AND REPAIR SHOP, Terminal Bldg.

REFERENCES.—Description of road (brief), Vol. XX, July 19, '02, p. 103; cars, Vol. XXX, No. 12, Sept. 21, '07, p. 435; semaphone signal system, Vol. XXXI, No. 15, Apr. 11, '08, p. 612.

Date of information, Mar., 1908. z

INDIANAPOLIS & EASTERN RAILWAY CO.—This company is a consolidation in 1902 of the Indianapolis & Greenfield Rapid Transit Co., and the Indianapolis & Eastern Traction Co. Franchises granted, perpetual in Hancock and Henry counties, for 50 years in Marion and Wayne counties, and 30 years in Greenfield. This company placed its road in operation on June 17, 1900, connecting with the Indianapolis Street Ry. at its outer terminus at Irvington, and extending to Greenfield. The Terre Haute, Indianapolis & Eastern Traction Co. owns entire issue of its capital stock.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold sinking fund bonds, authorized, $1,000,000, outstanding, $700,000, held in treasury (see note), $300,000; coupon, but may be registered; dated July 1, 1902, due 1927; int. payable Jan. and July, at office of Central Trust Co., Indianapolis, Ind., trustee of mortgage.

NOTE.—The $200,000 second mortgage bonds have been cancelled.

Indianapolis & Greenfield Rapid Transit Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Oct. 1, 1899, due Jan. 1, 1929; denom. $1,000; int. payable Jan. and July, at office of Savings & Trust Co. of Cleveland, trustee of mortgage. Sinking fund of $12,500 per annum begins Oct. 1, 1904, and bonds then subject to call at 105 and accrued interest.

NOTE.—$300,000 of the first consolidated mortgage bonds have been reserved to retire a like amount of bonds of the Indianapolis & Greenfield Rapid Transit Co. This mortgage provides for a sinking fund to go into effect after five years, and to be invested in the company's bonds, provided they can be bought in the open market at a price of not more than 105 and accrued interest. The bonds are not subject to call.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1906.
Gross income	$165,889	$217,197	$270,909
Operating expenses	82,140	118,419	
Gross income less operating expenses	83,749	98,778	
Deductions from earnings.			
Fixed charges	35,625	50,000	
Net income	48,124	48,778	

PLANT AND EQUIPMENT.—Miles of track (electric), 61; gauge, 4 ft. 8½ in.; 70 lb. T rail; 40 motor cars; 2 Siemens-Halske generators, 800 K. W.; 1200 H. P. Russell engine, Sterling boilers; 1 Bullock A. C. generator, 1,000 K.W., direct connected to Hamilton cross-compound corliss engine; Lorain motors; Jewett cars.

OFFICERS.—Pres. H. J. McGowan, Indianapolis, Ind.; Sec. & Treas. W. K. Schoepf, Cincinnati, O.; Gen. Man. C. C. Reynolds, Indianapolis, Ind.; Pur. Agt. C. E. Morgan; Supt. Guy R. Jeffries, Greenfield, Ind.; Ch. Engr. Power Station, Chas. Gately; Mast. Mech. C. E. Atkinson; Roadmaster, Theo. Bennett, all of Greenfield, Ind.

GENERAL OFFICE, No. 1 Franklin Bldg., Indianapolis, Ind.

POWER STATION AND REPAIR SHOPS, Greenfield, Ind.

Date of information, Mar., 1908. z

INDIANAPOLIS & WESTERN TRACTION CO.—Incorporated in 1905. This road is completed and in operation between Indianapolis and Danville and under construction from Greencastle, Brazil and Terre Haute. The entire issues of both preferred and common stock are owned by the Terre Haute, Indianapolis & Eastern Traction Co.

CAPITAL STOCK.—Common, authorized and outstanding, $1,250,000; preferred 5 p. c., authorized and outstanding, $750,000.

FUNDED DEBT.—None. Bonds have been cancelled.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.

OFFICERS.—Pres. Hugh McGowan; V. Pres. W. Kesley Schoepf; Sec. & Treas. Jos. A. McGowan; Audr. L. T. Hixson; Man. C. C. Reynolds.

GENERAL OFFICE, Traction Bldg., Indianapolis, Ind.

Date of information, Mar., 1908. z

INDIANAPOLIS COAL TRACTION CO.——This company has taken over the Indianapolis & Plainfield Electric R. R., and will build a line to Brazil and Terre Haute, Ind., with branches to Danville, Ind., and to Linton and Sullivan, Ind.—the "coal fields," southwest from Indianapolis. It is the intention of this company to carry coal to Indianapolis by electric power. The road is owned and operated by the Terre Haute, Indianapolis & Eastern Traction Co. (which see).

PLANT AND EQUIPMENT.—Miles of track (electric), 14 in operation, 150 miles additional to be built.

OFFICERS.—Pres. Hugh J. McGowan; V. Prests. D. Kelsey Schoepf, D. G. Edwards, C. Murdock; Sec. Jos. A. McGowan; Treas. J. J. Appel; Gen. Man. C. C. Reynolds; Audr. L. T. Hixson.

GENERAL OFFICE, Indianapolis, Ind.

Date of information, Mar., 1908. z

INDIANAPOLIS & MARTINSVILLE RAPID TRANSIT CO.—This company was organized in 1901 to construct an electric railway from Indianapolis to Martinsville, through nine intermediate towns, the route between the several towns being over private right of way. The road was completed from Indianapolis to Martinsville in May, 1903. The company is now controlled by interests identified with the Union Traction Co. of Indiana. In Apr., 1907, road was leased for 999 years to the Terre Haute, Indianapolis & Eastern Traction Co., which see for terms.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and issued, $750,000; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Security Trust Co., which is co-trustee with the Union Trust Co. of Indianapolis. These bonds may be called for payment at six months' notice at 105 and accrued interest after ten years. No sinking fund.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross earnings	$107,000.	$127,778	$147,117

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 70 lb. T rail; 11 motor cars, 2 trail cars; 950 K. W. generators, 1,200 H. P. station plant; West. motors.

PARKS AND AMUSEMENT RESORTS.—Bethany Park.

OFFICERS.—Pres. H. J. McGowan, Indianapolis, Ind.; Sec. & Treas. W. K. Schoepf; Audr. L. T. Hixson; Gen. Man. C. C. Reynolds; Supt. C. E. Morgan.

DIRECTORS.—H. J. McGowan, John H. Holliday, Americus C. Daily, Harry S. New, Gavin L. Payne, all of Indianapolis; W. K. Schoepf.

GENERAL OFFICE, 47 Kentucky Ave., Indianapolis, Ind.

POWER STATION AND REPAIR SHOP, Mooresville, Ind.

Date of information, Mar., 1908. z

INDIANAPOLIS & NORTHWESTERN TRACTION CO.—Chartered in Feb., 1902, for 99 years. Municipal franchises granted for 31 to 50 years. Annual meeting third Wednesday in Jan. This road connects Indianapolis with Augusta, Zionsville, Whitestown, Lebanon, Crawfordsville, Frankfort, Mulberry, Dayton and Lafayette, all in Indiana. The Terre Haute, Indianapolis & Eastern Traction Co. has leased all the property of the above company for 999 years, for terms see lessee company.

CAPITAL STOCK.—Common, authorized and issued, $2,550,000; 6 p. c. non-cumulative preferred, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $2,470,000; coupon, but may be regis-

tered; dated May 1, 1903, due 1932; denom. $1,000; int. payable Mar. and Sept. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Of the first mortgage bonds, $530,000 are reserved for additions and improvements at 50 p. c. and 75 p. c. of cost. Bonds are subject to call on any interest date at 110. No sinking fund.

OPERATION.—Year ending	Dec. 31, *1904.	Feb. 28, 1905.	Dec. 31, 1906.
Gross income	$302,283	$334,423	$417,621
Operating expenses	189,182	221,874	
Gross income less operating expenses	113,101	112,549	
Deductions from earnings.			
Fixed charges	103,233	109,750	
Net income	9,868	2,799	

*The Crawfordsville extension was not opened until July 1, 1904.

PLANT AND EQUIPMENT.—Miles of track (electric), 93; gauge, 4 ft. 8½ in.; 70 lb rail; 30 cars; 4,000 H. P. station plant; Hamilton Corliss engines; Gen. Elec. dynamos and motors; Jewett cars; Peckham trucks.

PARK AND AMUSEMENT RESORT at Zionsville, Ind.

OFFICERS.—Pres. H. J. McGowan; V. Pres. E. B. Peck; Sec. & Treas. J. A. McGowan; Gen. Man. C. C. Reynolds, Indianapolis, Ind.; Audr. L. T. Hixson, Indianapolis, Ind.; Supt. R. W. Reynolds; Ch. Engr. A. L. Bowen; Engr. Power Station, Thos. Perkins; Elec. Engr. A. Schlessinger; Mast. Mech. L. W. Hayes; Roadmaster, M. O'Laughlin, all of Lebanon, Ind.

GENERAL OFFICE, Lebanon, Ind.

POWER STATION AND REPAIR SHOPS, Lebanon, Ind.

REFERENCES.—Description of road, Vol. XXIII, Jan. 23, '04 (ill.), (map); wins suit for use of streets in Crawfordsville, Vol. XXIII, June, 11, '04, p. 914.

Date of information, Mar., 1908. z

Indianapolis, Columbus & Southern Traction Co.—Chartered in 1895 in perpetuity. Municipal franchise granted in 1902 for 50 years. This was formerly the Indianapolis Greenwood & Franklin R. R. Co., whose name was changed on Jan. 20, 1903. The company has 60 miles of road in operation, connecting Indianapolis with Southport, Greenwood, Whiteland, Franklin, Amity, Edinburg, Taylorsville, Columbus and Seymour, Ind., connecting there with Indianapolis & Louisville Traction Co., thus giving a through service between Indianapolis and Louisville. That part of the road between Columbus and Seymour was put in operation about Nov. 1, 1907. Annual meeting third Tuesday in Jan.

CAPITAL STOCK, authorized, $1,000,000, outstanding, $930,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $700,000, in escrow, $300,000; dated Feb. 2, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug. at office of North American Trust Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—Bonds can not be called.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Gross income	$176,708	$210,259	$240,034	$265,883
Op. exps. (incl. taxes & insur.)	112,209	125,512	146,950	158,333
Gross income less oper. exps.	64,499	85,747	93,084	107,550
Deductions from earnings.				
Interest on funded debt			23,625	31,750
Taxes			8,668	
Net income			69,459	75,800

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Revenue passengers carried	1,167,282	1,321,737

PLANT AND EQUIPMENT.—Miles of track (electric), 58.7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 22 motor cars; 1500 H. P. station plant; Buckeye engines; Gen. Elec. and Lorain motors; Jewett, Laclede and Niles cars; Peckham and Baldwin trucks.

PARKS AND AMUSEMENT RESORTS.—Controls an amusement park near Greenwood.

OFFICERS.—Pres. Jos. I. Irwin, Columbus, Ind.; V. Pres. Wm. G. Irwin, Columbus, Ind.; Sec. & Treas. Ira E. Guthrie, Columbus, Ind.; Audr. Ira E. Guthrie; Gen. Man. & Pur. Agt. A. A. Anderson, Seymour; Asst. Gen. Man. W. A. Carson, Greenwood; Elec. Engr. & Engr. Power Station, L. Crater, Edinburg; Ch. Engr. Roadways and Tracks, C. J. Cottingham, Columbus; Mast. Mech. J. N. Spellman, Greenwood; Roadmaster, H. Clark, Columbus.

DIRECTORS.—Jos. I. Irwin, L. I. Sweeney, Wm. G. Irwin, Z. T. Sweeney, H. C. Irwin.

GENERAL OFFICE, Columbus, Ind.

POWER STATION, Edinburg, Ind.

REPAIR SHOP, Greenwood, Ind.

REFERENCE.—Extension of road, Vol. XVII, Jan. 5, '01, p. 70.

Date of information, Mar., 1908. z

The Indianapolis & Cincinnati Traction Co.—Incorporated Feb. 4, 1903. This company operates a single track road from Indianapolis via. Rushville to Connersville and Hamilton to Cincinnati. The company also holds and operates as its Shelbyville Division, a line from Indianapolis to Shelbyville, 26 miles, and to Greensburg, 21 miles, which was put in operation Feb. 1, 1906. The line from Indianapolis to Shelbyville was originally owned by the Indianapolis, Shelbyville & Southeastern Traction Co., which company conveyed the property to the Indianapolis & Southeastern Traction Co., this latter company transferring the same with the extension to Greensburg to the Indianapolis & Cincinnati Traction Co. by a 999 year lease. The company has private right of way except in towns and cities. The county franchises are perpetual. The Indianapolis franchise and contract with the Indianapolis Traction & Terminal Co., give it the right to enter the city over city tracks for 31 years. The franchises in all other cities and towns are for 50 years. The company being unable to sell its bonds, in July, 1906, Chas. L. Henry was appointed Receiver, and was authorized to issue $900,000 6 p. c. Receiver's certificates, due Aug. 1, 1907, which were at maturity, under order of court, renewed for another year to Aug. 1, 1908.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. 30 year gold bonds, authorized, $4,000,000, issued, $2,000,000; balance held for extensions and improvements; denom. $1,000; dated July 1, 1903, due July 1, 1933; int. payable Jan. and July at office of Farmers' Loan & Trust Co., New York City.

Indianapolis, Shelbyville & Southeastern Traction Co.'s first mortgage 5 p. c. 30 year gold bonds, authorized and issued, $500,000; denom. $1,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July, at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—Bonds are subject to call on any interest date at 110 and interest. A sinking fund of $10,000 per annum commencing Jan. 1, 1908, for which bonds can be called at 105 beginning with lowest number.

The Indianapolis & Southeastern Traction Co.'s first mortgage 5 p. c. 30 year gold bonds, $1,000,000; denom. $1,000; dated July 1, 1905, due July 1, 1935; int payable Jan. and July at office of Farmers' Loan & Trust Co., New York City.

NOTE.—$500,000 of these remain with the trustee unissued to take up $500,000 outstanding and issued by the Indianapolis, Shelbyville & Southeastern Traction Co., leaving the total issue on the line from Indianapolis to Greensburg, $1,000,000. Principal and interest guaranteed by The Indianapolis & Cincinnati Traction Co. under terms of lease.

OPERATION.—Year ending Dec. 31,	†1904.	†1905.	†1906.	‡1907.
Gross earnings	$93,817	$104,721	$117,444	$199,620

†26 miles in operation. ‡49 miles in operation.

Rushville Division, 39 miles, from July 1 to Dec. 31, 1905.

Gross income	$48,768

Rushville Division, year ending Dec. 31,

	*1906.	*1907.
Gross income	$115,318	$182,777

*39 miles until Nov. 1, 58 miles to Dec. 31, 1906, and 58 miles, 1907.

PLANT AND EQUIPMENT.—Miles of track (electric) combined properties, 107; gauge, 4 ft. 8½ in.; 60 lb. rail; 20 passenger and 4 express cars.

OFFICERS.—Receiver & Gen. Man. Chas. L. Henry, Indianapolis, Ind.; V. Pres. Theo. F. Rose, Muncie, Ind.; Sec. J. F. Wild, Indianapolis, Ind.; Treas. John J. Appel, Indianapolis, Ind.; Pur. Agt. Will M. Frazer, Rushville, Ind.; Audr. W. B. Wright, Rushville, Ind.

PRESIDENT'S OFFICE, 711 Traction Terminal Bldg., Indianapolis, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Rushville, Ind.

REFERENCES.—Combination cars, Vol. XXV, Jan. 28, '04, p. 127 (ill.); opening of road, Vol. XXV, Feb. 18, '05, p. 300 (ill.); description of power house, Vol. XXV, Mar. 18, '05, p. 502 (ill.); improvements, Vol. XXX, Oct. 12, '07, p. 671 (ill.); ticket system, Vol. XXXI, Mar. 7, '08, p. 381.

Date of information, Mar., 1908. z

INDIANAPOLIS & SOUTHEASTERN TRACTION CO.—This company was organized in 1905, as successor through exchange of stock, to the Indianapolis, Shelbyville & Southeastern Traction Co. The entire common stock is owned by the Indianapolis & Cincinnati Traction Co., which also leases the road for 999 years and guarantees its bonds and dividends on its preferred stock after Oct. 1, 1908.

CAPITAL STOCK.—Common, authorized and issued, $600,000; preferred, authorized and issued, $600,000.

FUNDED DEBT.—See Indianapolis & Cincinnati Traction Co., Indianapolis, Ind.

GENERAL OFFICE, 711 Traction Terminal Bldg., Indianapolis, Ind.

POWER STATION AND REPAIR SHOP, Rushville, Ind.

Please note date of information at end of each report.

INDIANAPOLIS, SHELBYVILLE & SOUTHEASTERN TRACTION CO.—The property of this company has been transferred to the Indianapolis & Southeastern Traction Co. All the stock retired and cancelled on transfer of property.

FUNDED DEBT.—See Indianapolis & Cincinnati Traction Co., Indianapolis, Ind.

OFFICERS.—See those of Indianapolis & Cincinnati Traction Co.

Indianapolis, Crawfordsville & Western Traction Co.—(BEN HUR ROUTE.) Incorporated in 1903 as the Consolidated Traction Co., but in 1906 name was changed to above. The company has completed its road from Indianapolis to Crawfordsville, 45 miles, and are planning to build from Crawfordsville to Danville, 40 miles. All franchises and right of way have been obtained for this extension.

CAPITAL STOCK, authorized, $3,000,000, issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000; dated May, 1906, due 1936; denom. $1,000; int. payable Jan. and July.

NOTE.—$1,500,000 of these bonds are set aside for extension to Danville, Ill.

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft. 8½ in; 10 cars.

OFFICERS.—Pres. A. A. Barnes, Indianapolis; V. Pres. Eli P. Baker; Sec. E. Hawkins, Indianapolis; Treas. O. P. Ensley, Indianapolis; Gen. Man. A. M. Hewes; Asst. Man. A. H. Stocking.

TRUSTEES.—Sterling R. Holt (Chairman), Edw. Hawkins, A. E. Reynolds (Sec.), C. N. Vancleave, A. M. Hewes.

GENERAL OFFICE, Indiana Trust Building, Indianapolis, Ind.

POWER STATION AND REPAIR SHOPS, at Crawfordsville.

REFERENCE.—Vol. XXIX, Mar. 16, '06, p. 483.

Date of information, Mar., 1908. z

Indianapolis, Huntington, Columbia City & Northwestern Railway Co.—This company has under construction an electric railway which will connect Goshen, Benton and Syracuse. On Apr. 4, 1907, Wm. M. Self, of Syracuse, Ind., was appointed receiver of this company, and on Feb. 1, 1908, road was sold to Melvin A. Peoples, of Chicago, for $6,500. Four miles of the road has been built, and it is stated that the balance of the line will be completed.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT, authorized, $1,500,000, outstanding, $200,000.

OFFICERS.—Pres. Thos. A. Bell, St. Louis, Mo.; V. Pres. & Gen. Man. A. E. Wiest, Jr., Indianapolis, Ind.; Treas. I. D. Wiest, Indianapolis, Ind.; Supt. J. E. Sweatt, Indianapolis, Ind.; Ch. Engr. D. L. Horner, Syracuse.

Date of information, Feb., 1908. d

KENDALLVILLE.

Population, 1906, 3,354, in 1908 (estimated), 5,000.

Toledo & Chicago Interurban Railway Co.—Chartered Mar., 1903, in perpetuity. Franchises granted in 1905, some perpetual, others 50 years. Forty miles of the road is now (1907) in operation from Ft. Wayne to Garrett, Avilla, Kendallville, and from Garrett to Auburn and Waterloo. The total length of the road will be 50 miles.

CAPITAL STOCK, authorized and outstanding, $1,250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,250,000; dated June 1, 1905, due 1930; denom. $500 and $1,000; int. payable June and Dec. at office of Trust Co. of America, New York City, trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1907.

Gross income	$102,592
Operating expenses	49,437
Gross income less operating expenses	53,155
Deductions from earnings.	
Interest on funded debt	44,323
Net income	8,832

PLANT AND EQUIPMENT.—Miles of track (electric), 41, all private right of way outside of city; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 motor cars; 4,000 H.P.; Worthington condensers; Sterling boilers; 1,600 K.W. Curtis steam turbines; Gen. Elec. generators and motors; Niles cars; Baldwin, Brill and Peckham trucks.

OFFICERS.—Receiver, Jas. D. Mortimer; Pres. & Treas. J. Howard Hanson, New York; V. Pres. F. B. Perkins; Sec. H. M. Francis, New York; Supt. H. Fraser, Garrett, Ind.; Pur. Agt. G. M. Patterson, Kendallville.

DIRECTORS.—J. H. Hanson, Geo. R. Sheldon, F. L. Dame, New York; A. B. Shepard and Jas. Hoyt, Cleveland, O.; F. B. Perkins, Kendallville, Ind.; E. J. Werhly, Toledo, O.

GENERAL OFFICE AND POWER STATION, Kendallville, Ind.

REFERENCE.—Description, Vol. XXVIII, Oct. 13, '06, p. 556.

Date of information, Feb., 1908. z d

KENDALLVILLE & GOSHEN TRACTION CO.—This road is under construction, and will connect Kendallville, Ligoner, Goshen, Albion and Rome City, a distance of about 50 miles. The road is controlled by the Toledo & Chicago Interurban Ry. Co.

OFFICERS.—See Toledo & Chicago Interurban Ry. Co.

GENERAL OFFICE, Kendallville, Ind.

Date of information, Feb., 1908. z

KOKOMO.

Population in 1900, 10,609, in 1903, 11,314, in 1908 (estimated), 20,000.

Kokomo, Marion & Western Traction Co.—Municipal franchises granted for fifty years. This company is the successor to the Kokomo, Converse & Marion Traction Co., Kokomo Ry. & Light Co., and owns the lighting plant of Kokomo. The company is now operating 11 miles of track in Kokomo and 30 miles from Kokomo to Marion. Annual meeting, fourth Monday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized, $100,000; outstanding, $20,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and outstanding, $1,000,000; dated July 1, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July, at office of Security Trust Co., Indianapolis, Ind., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from railway dept.	$53,386	$82,631	$122,799	$130,584
" " electric light plant	28,051	40,229	46,072	57,592
Gross income	81,437	122,860	168,872	188,176
Op. exps. includ. taxes & repairs	52,153	66,012	87,898	95,410
Gross income less oper. exps.	29,284	56,848	80,974	92,766
Deductions from earnings.				
Interest on funded debt			50,000	50,000
Other deductions			917	5,093
Net income			30,057	37,673
Total surplus			89,339	127,012
Per cent. expenses to receipts	64.2	53.7	52.7	50.7

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Passengers carried	1,595,213
Car miles run	648,170

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1906.	1907.
Cost of road and equipment	$2,097,073	$2,187,312
Park		14,412
Other permanent investments	350	350
Cash	24,223	25,684
Bills and accounts receivable	21,297	9,923
Material and supplies	5,056	4,234
Total	$2,147,999	$2,241,915
LIABILITIES.		
Capital stock	$1,050,000	$1,080,000
Funded debt	1,000,000	1,000,000
Bills and accounts payable	6,053	32,865
Other liabilities	1,459	2,038
Profit and loss (surplus)	90,487	127,012
Total	$2,147,999	$2,241,915

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 70 lb. rail; 23 motor cars, 3 trail cars; 5,000 H. P. station plant; Allis-Chalmeas engines and generators; Westg. motors; Cincinnatti cars; Dorner and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Athletic Park.

OFFICERS.—Pres. George J. Marott, Indianapolis, Ind.; V. Pres. L. J. Kirkpatrick, Kokomo, Ind.; Sec., Treas. & Gen. Man. F. C. McReynolds, Kokomo, Ind.; Audr. C. C. Trees, Kokomo, Ind. Supt. Transpt. H. P. Martzolf, Kokomo, Ind.; Elec. Engr. P. H. Palmer; Kokomo, Ind.

DIRECTORS,—Geo. J. Marott, Jno. H. Holliday, Alex. R. Holliday Henry Kahn, Indianapolis; Lee Hall, Marion; L. J. Kirkpatrick, Kokomo; Thos. C. McReynolds, Kokomo.

GENERAL OFFICE, POWER STATION AND CAR SHOP, Kokomo, Ind.

Date of information, Mar., 1908. z

LAFAYETTE.

Population in 1890, 16,243, in 1900, 18,116, in 1903, 18,677.

LAFAYETTE STREET RAILWAY CO.—This company has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $225,000; coupon, but may be registered; dated June 1,

1893, due 1913; denom. $1,000; int. payable July and Dec., at office of Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 32 motor cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—"Tecumseh Trail" (park).

Date of information, Apr., 1908. z

LA PORTE.

Population in 1900, 7,113, in 1905 (estimated), 10,000; Michigan City, 14,850.

CHICAGO & SOUTH SHORE RAILWAY CO.—This company has 15 miles of electric railway in operation, from La Porte to Michigan City. On Mar. 11, 1904, the company was placed in the hands of two receivers: F. R. Fitch, of Chicago, Ill., and Lemuel Darrow, of La Porte, Ind. The property, rights and franchises of this company were purchased by the Northern Indiana Ry. Co., South Bend, Ind., which has been taken over by the Chicago, South Bend & Northern Indiana Traction Co.

Chicago-New York Electric Air Line R.R. Co.—See Chicago.

LEBANON.

Population in 1907, 4,565.

Lebanon-Thornton Traction Co.—This road connects Lebanon and Thornton.

CAPITAL STOCK, $150,000.

FUNDED DEBT, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 2 passenger cars. Power purchased from the Indianapolis & Northwestern Traction Co.

OFFICERS.—Pres. J. W. Dempsey, Manistee, Mich.; V. Pres., Gen. Man. & Pur. Agt. Robt. P. Woods, Indianapolis, Ind.; Sec. & Treas. Frank M. Reed, Indianapolis, Ind; Supt. L. F. Pierce, Lebanon.

GENERAL OFFICE, 801 Traction Terminal Bldg., Indianapolis, Ind.

Date of information, Mar., 1908. z

LOGANSPORT.

Population in 1890, 13,328, in 1900, 16,204, in 1903, 17,068.

INDIANAPOLIS & LOGANSPORT TRACTION CO.—This company was organized to acquire the properties of the Logansport Ry. Co. which were sold at receivers' sale in Feb., 1899, and to build an extension of the road to Indianapolis. In Mar., 1902, the road was purchased by the Wabash River Traction Co., which has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

LOGANSPORT, ROCHESTER & NORTHERN TRACTION CO.—This company was organized to construct an electric railway from Logansport to Kendalville, Ind., and has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

LOGANSPORT & WABASH VALLEY TRACTION CO.—This company has been consolidated with a number of street railway companies in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

MADISON.

Population in 1880, 8,945, in 1890, 8,936, in 1900, 7,831.

Madison Light & Railway Co.—This company is the successor, by purchase, to the Madison Street Ry. Co.

CAPITAL STOCK, authorized, and issued, $75,000.

FUNDED DEBT, issued, $125,000.

Gross income for year ending Feb. 28, 1905, $6,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 motor cars, 4 trail cars; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Birch and Beech Groves.

OFFICERS.—Pres. J. E. DeWolfe; V. Pres. W. B. Hubbard; Sec., Treas., Pur. Agt. & Supt. S. G. Boyd; Gen. Man. A. A. Boyd; Audr. R. F. Garrettson, Ch. Engr. C. F. Wosong; Elec. Engr. W. C. Stevens; Engr. Power Station, Ora Osheen; Mast. Mech. J. C. Robinson; Roadmaster, Arch Peak.

GENERAL OFFICE, 311 Main St., Madison, Ind.

POWER STATION AND REPAIR SHOP, Madison, Ind.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Jan., 1908. x

MARION.

Population in 1890, 8,769, in 1900, 17,337, in 1905, 25,783.

INDIANA NORTHERN TRACTION CO.—Charter perpetual. This road extends from Marion, Ind., to Wabash, Ind. Commenced operation in 1904. Sold Dec., 1905, to the Indiana Union Traction Co.

CAPITAL STOCK, issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated Oct. 1, 1903, due 1933; guaranteed principal and interest by the Indiana Union Traction Co.; payable Apr. and Oct., at the office of the Trenton Trust and Safe Deposit Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—See Indiana Union Traction Co., Anderson, Ind.

DIRECTORS.—See Indiana Union Traction Co., Anderson, Ind.

GENERAL OFFICE, Anderson, Ind.

Date of information, Apr., 1908. z

MICHIGAN CITY.

Population in 1890, 10,776, in 1900, 14,850, in 1904, 18,000.

MICHIGAN CITY ELECTRIC CO.—Incorporated in Indiana in June, 1902. This company is owned by the Chicago, South Bend & Northern Indiana Traction Co.

MICHIGAN CITY TRACTION CO.—Chartered in Indiana, Dec. 1, 1902. This road will connect Michigan City with South Bend, 36 miles of track, of which 4 miles in Michigan City have been completed. This company is owned by the Chicago, South Bend & Northern Indiana Traction Co.

MUNCIE.

Population in 1900, 20,942, in 1903, 24,492.

MUNCIE, HARTFORD & FORT WAYNE RAILWAY CO.—Chartered July, 1901. The entire line was placed in operation Dec. 1, 1903. The road connects Muncie, Royerton, Shideler, Eaton, Hartford City, Montpelier, Keystone, Poneto and Bluffton. It is built on private right of way between the towns. Franchises run for 35 to 50 years from 1902. On June 27, 1906, the Indiana Union Traction Co. leased this company for 999 years. Lessee agrees to pay 5 p. c. dividends on $500,000 preferred stock of lessor.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000, outstanding, $985,000; retired through sinking fund $15,000; coupon, but may be registered; dated Jan. 1, 1905, due 1935; int. payable Jan. and July, at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Bonds can be called for payment at one month's notice at par, Jan. 1, 1925, or thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 42, of which 36 miles are built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor passenger cars, 2 construction motor cars, 18 construction flat cars; 1,500 H. P. station plant, Gen. Elec. dynamos and motors; Stephenson & Nile cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Riverside Park, Eaton, Ind.

OFFICERS.—Pres. J. A. Van Osdol; V. Pres. E. C. Carpenter; Sec. & Treas. Wm. H. Forse, Jr., all of Anderson, Ind.

DIRECTORS.—J. A. Van Osdol, E. C. Carpenter, Wm. H. Forse, Jr., Wm. C. Sampson, H. A. Nicholl, W. C. Sparks, C. H. Allen, all of Anderson, Ind.

GENERAL OFFICE, Anderson, Ind.

POWER STATION AND REPAIR SHOP, Eaton, Ind.

REFERENCE.—Shop kinks, Vol. XXII, Dec. 5, '03, p. 982, (ill.).

Date of information, Apr., 1908. z

NEW ALBANY.

Population in 1890, 21,059, in 1900, 20,628, in 1903, 20,499.

Louisville & Southern Indiana Traction Co.—This company was incorporated in 1903, and is the successor to the Southern Indiana Interurban Ry. Co., which built the road, taking over the franchises of the Jeffersonville, New Albany & Sellersburg Rapid Transit Co. On Aug. 1, 1903, the company leased the New Albany Street Railroad, and on Dec. 1, 1904, purchased The Highland R. R., which has been entirely rebuilt and is operated as part of this road. Has also finished a connection over "Big Four" R. R. bridge into Louisville, Ky., where an interurban terminal has been erected. The total population served by this line is about 40,000, (exclusive of Louisville). This company is controlled by the United Gas & Electric Co.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred, authorized, $1,000,000, issued, $435,000 (6 p. c. cumulative); par value of each, $10 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Sept. 15, 1903, due 1923; int. payable Mar.

and Sept., at office of American Trust & Savings Bank, Chicago, Ill., or National Trust Co., Louisville, Ky., trustees of mortgage.

NOTE.—The first mortgage bonds are subject to call after 10 years at 105 and interest. No sinking fund. The New Albany Street Ry. bonds are subject to call on any interest date at 105, and are guaranteed by The United Gas & Electric Co.

New Albany Street R. R. Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated Aug., 1902, due 1927; int. payable Feb. and Aug., at office of National Trust Co., Louisville, Ky.

OPERATION.—Year ending July 31, 1907.

Gross income	$257,972
Operating expenses, etc	174,941
Net income	83,031
Deductions from earnings.	
Interest	49,999
Net earnings	33,032
Dividends	26,097
Surplus	6,395

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; New Albany track, 52 lb. and 75 lb. T rail, Jeffersonville and interurban track, 75 lb. and 77 lb. T rail; 36 motor cars, of which 28 are city cars and 12 interurban cars; Gen. Elec. motors; West. air equipment; St. Louis and American cars.

OFFICERS.—Pres. Samuel Insull, Chicago, Ill.; V. Pres. & Treas. R. W. Waite, New Albany, Ind.; Sec. J. F. Strattan, New Albany, Ind.; Gen. Man. M. J. Insull, New Albany, Ind.; Supt. F. E. Cole, New Albany, Ind.

GENERAL OFFICE, Y. M. C. A. Bldg., New Albany, Ind.

Date of information, Mar., 1908. z

HIGHLAND RAILROAD CO.—Chartered Nov. 9, 1895, as a reorganization of the New Albany Highland R. R. Co., whose property was sold in July, 1895, under foreclosure of mortgage. This company ceased operation in the latter part of 1903, and on Dec. 1, 1904, the road was sold to the Louisville & Southern Indiana Traction Co.

SOUTHERN INDIANA INTERURBAN RAILWAY CO.—This company has been sold to the Louisville & Southern Indiana Traction Co., of New Albany, Ind.

Louisville & Northern Railway & Lighting Co.—Organized Oct. 30, 1905, this company is now operating from Louisville Ky., to Sellersburg, Ind., via. Jeffersonville and Watson, Ind., over the tracks of the Louisville & Southern Indiana Traction Co., from Louisville to Jeffersonville; thence from there over its own lines. Also a branch from Watson to Charlestown, Ind. Connects at Sellersburg with the Indianapolis & Louisville Traction Co., now operating from Sellersburg to Seymour, where it connects with a through line to Indianapolis. This company will also do an electric light business, and is now furnishing the town of Charlestown. The Kentucky & Indiana Bridge & R. R. Co.'s electric service was recently purchased and is being operated by this company between New Albany, Ind., and Louisville, Ky.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; preferred, authorized, $1,500,000, issued, $917,130.

FUNDED DEBT.—First mortgage bonds, authorized, $2,500,000, outstanding, $500,000.

NOTE.—The remaining $2,000,000 of bonds are to be issued on 80 p. c. of new investment.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; rents power from United Gas & Electric Co.

OFFICERS.—Pres. Sam'l Insull, Chicago, Ill.; V. Pres. & Treas. R. W. Waite, New Albany, Ind.; Sec. J. F. Strattan, New Albany, Ind.; Gen. Man. Martin J. Insull, New Albany, Ind.; Supt. F. E. Cole, New Albany, Ind.

DIRECTORS.—Sam'l Insull, Martin J. Insull, Wm. Newhouse, J. F. Strattan, R. W. Waite.

GENERAL OFFICE, 138 Spring St., New Albany, Ind.

Date of information, Mar., 1908. z

NEW CASTLE.

Population in 1907, 3,406.

Indianapolis, New Castle & Toledo Electric Railway Co.—Incorporated in Nov., 1904. To construct an electric railway connecting Greenfield, New Castle, Muncie, Richmond, Winchester and Toledo with Indianapolis. The lines from Indianapolis to New Castle and Richmond (90 miles) are under construction. Company is now in hands of the Union Trust Co., Indianapolis, as receiver, appointed Nov. 8, 1907.

CAPITAL STOCK, authorized and outstanding, $3,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $4,500,000; being issued as construction progresses.

PLANT AND EQUIPMENT.—Miles of track (electric), 140; gauge, 4 ft. 8½ in.; 28 cars.

PARKS AND AMUSEMENT RESORTS.—Will reach several parks.

OFFICERS.—Pres. D. M. Parry, Indianapolis, Ind.; V. Pres. C. S. Hernly, New Castle, Ind.; Sec. W. E. Stevenson, Indianapolis, Ind.; Treas. Eli Marvin, Indianapolis, Ind.; Elec. Engrs. The Electrical Installation Co., Chicago, Ill.; Ch. Engr. H. H. Stocking.

GENERAL OFFICE, Rooms 30-31, Union Trust Co. Bldg.

POWER STATION AND REPAIR SHOPS at New Castle, Ind.

Date of information, Mar., 1908. z

OTTERBEIN.

Population in 1907, 1,000.

Lafayette & Hoopertown Interurban Railway Co.

Date of information, Jan., 1908.

PORTLAND.

Population in 1906, 4,798, in 1907, 6,165.

Muncie & Portland Traction Co.—This road is in operation and connects Muncie, De Soto, Albany, Dunkirk, Red Key, Como, Blaine, Detamore and Portland.

CAPITAL STOCK.—Common, authorized and outstanding, $1,000,000; preferred, authorized and outstanding, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, outstanding, $900,000, held in treasury, $100,000; dated July 1, 1905, due July 1, 1935; denom. $1,000; int. payable Jan. and July at the office of the American Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

NOTE.—Treasury bonds may be issued for construction, equipment, additions, betterments, improvements, etc.

PLANT AND EQUIPMENT.—Miles of track (electric), 32, main; gauge, 4 ft. 8½ in.; 70 lb. rail; 5 passenger cars, 1 freight car, 7 work and service cars; Allis-Chalmers engine; Westg. dynamos and motors; Cincinnati Car Co. cars; Baldwin Locomotive Co. trucks.

OFFICERS.—Pres. Geo. F. McCulloch; V. Pres. E. B. Ball; Sec. G. A. Ball; Treas. F. C. Ball; Gen. Man. E. B. Lincoln; Audr. E. J. Skehan.

DIRECTORS.—Geo. F. McCulloch, E. B. Ball, G. A. Ball, F. C. Ball, Wm. C. Sampson, all of Muncie, Ind.

GENERAL OFFICE, Portland, Ind.

POWER STATION AND REPAIR SHOP, Detamore; sub-station, Albany.

Date of information, Mar., 1908. z

RICHMOND.

Population in 1880, 12,742, in 1890, 16,608, in 1900, 18,226, in 1903, 18,712.

RICHMOND STREET & INTERURBAN RAILWAY CO.—The company's lines connect Richmond with Centerville, East Germantown, Cambridge City, Milton and Dublin. The Terre Haute, Indianapolis & Eastern Traction Co. owns entire capital stock of this company; the bonds have been cancelled.

OPERATION.—Year ending Dec. 31,	1904.	Feb. 28, 1905.	Dec. 31, 1906.
Gross income	$135,000	$125,602	$150,105
*Operating expenses	77,000		
Gross income less operating expenses	58,000	9,281	

*Includes taxes but not interest on bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 70; gauge, 4 ft. 8 in.; 60 lb. and 70 lb. rail; 5 large and 17 small motor cars, 5 trail cars; Buckeye 1,000 H. P. engine, Edgemoor 700 H. P. boiler, Stirling 800 H. P. boiler, 1,800 K. W. Bullock generators; Gen. Elec. and Bullock motors; St. Louis and Cincinnati cars.

PARKS AND AMUSEMENT RESORTS.—Jackson Park.

GENERAL OFFICE, 24 South 8th St., Richmond, Ind.

POWER STATION AND REPAIR SHOP, Richmond, Ind.

REFERENCE.—Description of road (brief), Vol. XX, July 19, '02, p. 103.

Date of information, Mar., 1908. z

SOUTH BEND.

Population in 1890, 21,819, in 1900, 35,999, in 1903, 40,327.

Chicago, South Bend & Northern Indiana Railway Co.—Organized in Jan., 1907, to take over the Northern Indiana Ry. Co. which was a consolidation on Dec. 15, 1905, of the Indiana Ry. Co. and the South Bend, LaPorte & Michigan City Ry. Co., and had purchased the Michigan City Electric Co., and the Michigan City Traction Co. The company operates all local lines in South Bend, Mishawaka, Elkhart, Goshen and LaPorte, Ind., and interurban lines between South Bend, Mishawaka, Elkhart, Goshen, and between LaPorte and Michigan City, and has under construction a line between

South Bend and LaPorte. Franchise perpetual in South Bend, Mishawaka and Goshen, and expires 1926 in Elkhart and 1951 in LaPorte and Michigan City.

CAPITAL STOCK.—Common, authorized and outstanding, $5,000,000; preferred, authorized and outstanding, $2,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, outstanding, $800,000; dated Jan., 1907, due 1937; Central Trust Co. of New York, trustee of mortgage.

Northern Indiana Ry. Co.'s first consolidated mortgage 5 p.c. gold bonds, authorized, $4,000,000, outstanding, $700,000; dated Jan. 1, 1906, due Jan. 1, 1936; denom. $1,000; int. payable at offices of United States Mortgage & Trust Co., New York.

NOTE.—Of this issue $1,150,000 are set aside to redeem the first and second mortgage bonds of the Indiana Ry. Co., and $350,000 to redeem the first mortgage bonds of the LaPorte & Michigan City Ry. Co.; $1,800,000 for further betterment, improvements and extensions, under restrictions. These bonds subject to call.

Indiana Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $1,000,000; dated Jan. 1, 1901, due Jan. 1. 1930; denom. $1,000; sinking fund, $10,000 per annum, begins Jan. 1, 1905; int. payable at offices of Standard Trust Co., New York.

Indiana Ry. Co.'s second mortgage 5 p. c. gold bonds, authorized and outstanding, $150,000; dated Aug. 1, 1904, due Aug. 1, 1924; denom. $1,000; sinking fund $2,000, begins Aug. 1, 1906; int. payable at offices of United States Mortgage & Trust Co., New York; these bonds are subject to call.

LaPorte & Michigan City Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $350,000; dated July 1, 1905, due July 1, 1930; denom. $500; sinking fund 1 p. c. of the total amount of bonds outstanding per annum, payable Jan. 1, for the years 1910 to 1914 inclusive, and commencing with the year 1915 and continuing thereafter until maturity of bonds 2 p. c. per annum of the total amount of bonds outstanding; int. payable at the offices of First Trust & Savings Bank, Chicago; these bonds subject to call.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$394,514	$503,275
Operating expenses	189,090	332,869
Gross income less operating expenses	205,424	170,406
Interest	59,500	95,883
Net income	145,924	74,523
Surplus	86,424	

OPERATING EXPENSES.

Year ending Dec. 31, 1906.

General expenses	$ 76,259
Transportation expenses	175,943
Maintenance of way and structures	25,390
" " equipment	52,344
Miscellaneous	2,933
Total	$332,869

PLANT AND EQUIPMENT.—Miles of track (electric), 80; gauge, 4 ft. 8½ in.; 70 lb. T rail; 95 cars; 4 power stations; Buckeye and Corliss engines; West. and Gen. Elec. equipment.

PARKS AND AMUSEMENT RESORTS.—Company owns park lands covering 80 acres.

OFFICERS.—Pres. Chas. Dietrich, New York; V. Pres. Chas. Murdock, South Bend; Sec. Sam'l T. Murdock, South Bend; Treas. A. F. Dietrich, New York; Audr. H. W. Fick, South Bend; Gen. Man. & Pur. Agt. Sam'l Riddle, South Bend; Supt. Chas. G. Lohman, South Bend; Ch. Engr. Wm. Cummins, South Bend; Supt. Motive Power & Elec. H. M. Ashenfelter, South Bend.

DIRECTORS.—Arthur Kennedy, New York; Walter Lyon, Pittsburg; W. L. Stonex, Goshen; J. McM. Smith and J. B. McCance, South Bend.

GENERAL OFFICE, South Bend, Ind.

POWER STATIONS.—South Bend, Osceola, Dunlap, LaPorte, and Pine Lake, Ind.; repair shops, South Bend and Pine Lake, Ind.

REFERENCE.—Cars, Vol. XXX, Sept. 21, '07, p. 435.

Date of information, Feb., 1908. d x

Southern Michigan Railway Co.—Organized Feb. 8, 1906, by the consolidation of the South Bend & Southern Michigan Ry. Co. and the Niles & Buchanan Ry. Co. Operates an interurban line between South Bend Ind., and St. Joseph, Mich., and has line in process of construction from Niles to Buchanan, Mich. Franchise in St. Joseph expires 1935; Berrien Springs, Mich., 1935; Niles, Mich., 1932, 1935, 1936; perpetual in South Bend, Ind.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $400,000; dated Mar. 1, 1906, due Mar. 1, 1931; denom. $1,000; int. payable at the office of the United States Mortgage & Trust Co., New York City.

NOTE.—Sinking fund (1) on the first day of each Mar. during the period beginning the first day of Mar. 1909, and ending the last day of Feb., 1915, a sum equivalent to 1 p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment; (2) on the first day of each Mar. during the period beginning the first day of Mar., 1915, and ending the last day of Feb., 1925, a sum equivalent to 1½ p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment; (3) on the first day of each Mar. during the period beginning the first day of Mar., 1925, and ending the last day of Feb., 1931, a sum equivalent to 2 p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment. Of this issue $400,000 are outstanding, $750,000 reserved to redeem the first mortgage bonds of the South Bend & Southern Michigan Ry. Co. and $850,000 reserved for betterments, improvements and extensions under restrictions; these bonds subject to call.

South Bend & South Michigan Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000; dated Oct. 1, 1902, due Oct. 1, 1927; denom. $1,000; int. payable at office of Harris Trust & Savings Bank, Chicago, Ill.

NOTE.—Sinking fund of $5,000 per annum commences Jan. 1, 1907.

PLANT AND EQUIPMENT.—Miles of track (electric), 35; gauge, 4 ft. 8 ½ in.; 70 lb. T rail; 12 motor cars, 2 baggage cars; 1 power house and 4 sub-stations; Corliss engine; Gen. Elec. equipment.

OFFICERS.—Pres. Arthur Kennedy; V. Pres. & Gen. Man. J. McM. Smith; Sec., Pur. Agt. & Traffic Man. M. P. Reed; Treas. J. B. McCance; Audr. R. L. McCance; Supt. P. J. Wood; Supt. Transpt. E. W. Smith.

DIRECTORS.—Arthur Kennedy. J. McM. Smith, M. P. Reed, J. B. McCance, P. J. Wood.

GENERAL OFFICE, South Bend, Ind.

POWER STATION at Scotdale, Mich.

REFERENCE.—Vol. XXVIII, Dec. 15, '06, p. 1112.

Date of information, Mar., 1908. z

Chicago, Lake Shore & South Bend Railway Co.—This road is to connect South Bend, New Carlisle, Michigan City, Gary, Indiana Harbor, East Chicago, Hammond and Chicago (Kensington Station). About 60 miles of track is laid and it is expected the road will be in full operation by July, 1908.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $6,000,000 (of which $3,500,000 will be outstanding when road is completed, the balance $2,500,000 for future extensions and betterments); dated Aug. 15, 1907, due 1947; denom. $1,000; int. payable Feb. and Aug. at the office of the Cleveland Trust Co., trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. J. B. Hanna; Sec. & Treas. M. H. Wilson, Cleveland, O.; Gen. Man. H. U. Wallace; Ch. Engr. John W. S. Riegle, South Bend, Ind.; Elec'l Engrs. Cleveland Construction Co., Cleveland, O.

GENERAL OFFICE, South Bend, Ind.

POWER STATION at Michigan City.

REFERENCES.—Plans, Vol. XXVIII, Dec. 22, '06, p. 1163; cars, Vol. XXIX, Apr. 20, '07, p. 705; progress notes, Vol. XXX, Aug. 17, '07, p. 271.

Date of information, Mar., 1908. z

TERRE HAUTE.

Population in 1890, 30,217, in 1900, 36,673, in 1903, 38,611, in 1905 (estimated), 60,000.

TERRE HAUTE TRACTION & LIGHT CO.—This company is a consolidation in 1904 of the Terre Haute Electric Co. and the Terre Haute Electric Traction Co., which was chartered in 1903. The company owns and operates the entire street railway system and the entire electric lighting system of the city of Terre Haute, also the properties of the Brazil Rapid Transit Co., of Brazil, Ind. The Terre Haute, Indianapolis & Eastern Traction Co. has leased all of the company's property for 999 years. For terms see that company. Annual meeting fourth Thursday in June.

The company owns the street railway lines in West Terre Haute and Clinton, Ind., and an interurban line between Terre Haute and Clinton. It also owns and operates the Citizens' Electric Light & Power Co., which has an unlimited time franchise for the use of the streets and alleys of the city of Terre Haute, and also owns and operates the Terre Haute Steam Heating & Power Company, which has an unlimited time franchise. The principal railway franchises expire in 1952.

CAPITAL STOCK.—Common stock, authorized and issued, $2,000,000; par value, $100 per share; preferred stock, 6 p. c. non-cumulative. authorized, $1,000,000, issued, but held in treasury, $500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $2,262,000, reserved (see note), $1,500,000; dated May 1, 1904, due 1944; int. payable May and Nov., at office of State Street Trust Co., Boston, Mass., trustee with the United States Trust Co., Terre Haute.

NOTE.—These bonds may be called as a whole at 110 and interest on any interest day. $1,500,000 of these bonds are reserved to retire a like amount of the underlying 5 p. c. bonds of the Terre Haute Electric Co. Sinking fund 1 p. c. per annum of outstanding bonds, first payment due May 1, 1906.

First mortgage 5 p. c. gold bonds of the Terre Haute Electric Co., authorized and issued, $1,500,000; dated July 1, 1899, due 1929; denom. $1,000; coupon, but may be registered; int. payable Jan. and July, at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$474,254	$569,429	$629,760	$823,162
Operating expenses	312,080	369,005	†414,517	†468,872
Gross income less oper. exps.	162,166	200,424	215,243	354,290
Fixed charges	87,385	113,873	122,418	160,212
Net income	74,781	86,551	92,825	194,078
Sinking fund				17,366
Balance				176,712

†Includes taxes.

PLANT AND EQUIPMENT.—RAILWAY PLANT. Miles of track (electric), 101; gauge, 4 ft. 8½ in.; 60 lb. 70 lb. and 80 lb. rail; 93 motor passenger cars, 12 passenger trail cars, 10 miscellaneous cars, 1 electric sweeper; 450 H. P. station plant; West. engines, tubular boilers; West. and Walker dynamos and motors; Brill, Pullman and own cars.

ELECTRIC LIGHTING PLANT.—3, 250 H. P. compound Fitchburg engines, 1 1,000 H. P. cross-compound Lane & Bodley engine, 3 300 K. W. Westinghouse alternators, direct connected, 1 600 K. W. Westinghouse alternator, direct connected, 2,750 H. P. Climax and Cahall boilers, 4 64 K. W., 1 60 K. W. tub transformers.

STEAM HEATING PLANT.—1 mile of heavy mains supply the heart of the business and residence district of the city of Terre Haute.

PARKS AND AMUSEMENT RESORTS.—Owns Casino and reaches Terre Haute Trotting Park.

OFFICERS.—Pres. Robt. I. Todd, Indianapolis, Ind.; Sec. & Treas. Jos. A. McGowan; Audr. E. J. Davis; Gen. Man. T. F. Grover; Supt. of Ry. Morris M. Nash; Pur. Agt. D. F. Roach; Ch. Engr. H. E. Smith; Mast. Mech. Geo. F. Morse.

DIRECTORS.—William R. McKeen, John G. McNutt, Demas Deming, John E. Lamb, John T. Beasley.

GENERAL OFFICE, 663 Wabash Ave., Terre Haute. Executive offices, 84 State St., Boston, Mass.

POWER STATION.—Terre Haute and Brazil, Ind.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188; merit system, Vol. XVII, Mar. 30, '01, p. 378; description of road, Vol. XXV, Feb. 4, '05, p. 186 (ill.); improvements, Vol. XXVII, Apr. 28, '06, p. 662; cars, Vol. XXVIII, Dec. 22, '06, p. 1160; extensions, Vol. XXVII, Apr. 28, '06, p. 662; cars, Vol. XXVIII, Dec. 22, '06, p. 1160.

Date of information, Mar., 1908. z

VINCENNES.

Population in 1890, 9,853, in 1900, 10,249, in 1905, (estimated) 14,000, in 1907, 16,000.

Vincennes Traction & Light Co.—Chartered 1906 in perpetuity. Municipal franchise granted 1881 for 50 years. The Vincennes Citizens' Street Ry. Co. has been merged with this company. Annual meeting in Jan.

CAPITAL STOCK, authorized, $200,000, outstanding, $100,000, held in treasury, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds (but may be registered), authorized and outstanding, $200,000; dated Jan. 1, 1903, due 1923; denom. $500; int. payable Jan. and July, at the office of the Knickerbocker Trust Co., New York City, trustee of mortgage.

Second mortgage 5 p. c. gold coupon bonds (but may be registered), authorized, $600,000, outstanding, $50,000, in escrow (see note), $200,000, held in treasury, $350,000; dated Mar. 1, 1906, due Mar. 1931; denom. $1,000; int. payable Mar. and Nov., at the office of the Mercantile Trust Co., St. Louis, Mo., trustee of mortgage.

NOTE.—Treasury bonds may be issued for improvements. $200,000 of the second mortgage bonds are held in escrow to retire same amount of the first mortgage bonds. The second mortgage bonds may be called for payment at 6 months' notice on any interest date at 102½ and accrued interest.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers			$43,476	$53,588
" " other sources			1,437	1,435
Gross income	$30,039	$41,376	44,913	55,023
Operating expenses	17,962	24,812	*28,212	*33,881
Gross income less oper. exps.	12,077	16,564	16,701	21,142
Deductions from earnings.				
Interest on funded debt	4,331	7,978	8,809	12,865
Net income	7,746	8,586	7,892	8,277
Dividends paid 6 p. c.	6,000	6,000		
Other income				2,227
Surplus for year	1,746	2,586	7,892	10,504
Total surplus			8,590	17,256

*Includes taxes.

OPERATING EXPENSES.

Year ending Dec. 31, 1907.

General expenses (including taxes)	$ 8,108
Transportation expenses	20,274
Maintenance of way and structures	1,904
" " equipment	3,595
Total	$33,881

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Passengers carried	970,155	1,162,210
Car miles run	300,109	317,288

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.

Cost of road and equipment	$334,817	$373,689
Cash	10,053	1,312
Bills and accounts receivable	2,451	1,102
Other assets	1,775	
Total	$349,096	$376,103

LIABILITIES.

Capital stock	$100,500	$100,000
Funded debt	240,000	250,000
Floating debt		8,134
Accounts payable	6	296
Interest due and accrued		417
Profit and loss (surplus)	8,590	17,256
Total	$349,096	$376,103

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. 70 T girder rail; 20 cars, of which 14 are motor cars and 6 trail cars; Buckeye engines; West. dynamos and motors; Brownell, Calumet, Ellis and American Car Co. cars.

PARKS AND AMUSEMENT RESORTS.—Lakewood Park, Harmonie Park, Fair Grounds, Electric Park, Columbia Park, Eberwine Park.

OFFICERS.—Pres. B. G. Hudnut, Terre Haute; V. Pres. Gen. Man. & Pur. Agt. Geo. E. Henry, Vincennes; Sec. & Treas. C. A. Gordon, Terre Haute; Supt. John Morris; Ch. Engr. & Elec. D. Bunting, Vincennes, Ind.; Park Man. Ray Agnew, Vincennes.

DIRECTORS.—B. G. Hudnut, C. A. Gordon, Morris Hudnut, Terre Haute; Geo. Henry, Vincennes, Ind.; Wm. Foley, St. Louis.

GENERAL OFFICE, 29 Fair Ground Ave., Vincennes, Ind.

POWER STATION, Tenth and Seminary Sts. Repair shops, 29 Fair Ground Ave.

REFERENCES.—New cars, Vol. XXIV, Oct. 29, '04, p. 795 (ill.); cars, Vol. XXVII, Mar. 10, '06, p. 400; cars, Vol. XXVIII, Sept. 1, '06, p. 349; cars, Vol. XXVII, Mar. 10, '06, p. 400.

Date of information, Apr., 1908. z

WABASH.

Population in 1890, 5,105, in 1900, 8,618, in 1905, 12,000 (estimated).

WABASH RIVER TRACTION CO.—This company was organized in 1900 to construct an electric railway from Wabash to Peru, Ind. The road commenced operation Aug. 1, 1901. In Mar., 1902, this company purchased the system of the Logansport Street Ry. Co. This road is now a part of the system of the Ft. Wayne & Wabash Valley Traction Co. (see Fort Wayne).

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, issued, $275,000; coupon, but may be registered; dated 1901, due 1931; denom. $1,000; int. payable Feb. and Aug., at office of New Haven Trust Co., New Haven, Conn., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5.

POWER HOUSE AND REPAIR SHOP, Rich Valley, Ind.

Date of information, Apr., 1908. z

Wabash & Rochester Railway Co.—Chartered June 27, 1901, in perpetuity. Municipal franchises granted in 1901 and 1902, ranging from 50 to 99 years. Charter amended in July, 1905 giving the privilege of using any kind of power. This company has under construction an electric railway from Wabash, Ind., to Rochester, Ind. The road when completed will be 36 miles in length and will be on private right of way. Annual meeting second Wednesday in Jan.

CAPITAL STOCK.—Common, authorized, $675,000, issued, $115,800; par value, $100 per share; preferred, non-cumulative, authorized, $225,000, issued, $29,250; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized, $900,000, issued, $145,000; dated Jan. 2, 1904, due 1934; denom. $500 and $1,000; int. payable Jan. and July at office of the Cincinnati Trust Co., trustee of the mortgage.

NOTE.—Treasury bonds may be issued for construction and equipment of the line.

PROPOSED PLANT AND EQUIPMENT.—Miles of track, 37; gauge, 4 ft. 8½ in.; 70 lb. rail; gasoline motors.

PARKS AND AMUSEMENT RESORTS.—Columbia Park, Rochester Ind. and Manato Lake.

Please note date of information at end of each report.

OFFICERS.—Pres. Charles Craine, Geneva, O.; V. Pres. P. E. Wilcox, Geneva, O.; Sec. & Treas. C. E. Barnum, Cleveland, O.; Gen. Man. Chas. E. Barnum, Cleveland, O.

DIRECTORS.—Charles Craine and P. E. Wilcox, Geneva, O.; C. E. Barnum and W. K. Rose, Cleveland, O.; Alvah Taylor, Wabash, Ind.; S. A. Holbrook and Wm. Chambers, Bradford, Pa.; James Lynn and Lewis G. Muller, Chicago, Ill.

GENERAL OFFICE, 716 Citizens Bldg., Cleveland, O.

Date of information, Mar., 1908. z

Indiana Central Traction Co.—Incorporated Oct. 7, 1903. This company is building an electric railway from Wabash to Warsaw, via North Manchester and Winona Lake, and from Connersville to Liberty and the State Line, connecting with the Dayton Southwestern. At the date of this report 16 miles are graded.

CAPITAL STOCK.—Common, authorized, $100,000, outstanding, $32,000, held in treasury, $68,000; preferred, authorized, $100,000, outstanding, $300, held in treasury, $97,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $800,000, all in treasury; dated 1905, due 1925; denom. $1,000; Dayton Saving & Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 35 (under construction).

OFFICERS.—Pres. V. J. Drayer, Dayton, O.; V. Pres. Samuel Bock, Dayton, O.; Sec. Amos M. Fudge, Dayton, O.; Treas. G. W. Brumbaugh, Dayton, O.; Audr. N. A. Teeter, Dayton, O.; Asst. Sec. O. W. Whitehead, Dayton, O.; Asst. Treas. D. W. Andre, Connersville, Ind.; Gen. Supt. G. N. Meyer.

DIRECTORS.—V. J. Drayer, N. A. Teeter, M. L. Mowrer, W. C. Teeter, Samuel Bock, D. W. Andre, O. W. Whitehead, Amos M. Fudge, G. W. Brumbaugh, L. A. Bookwalter, Samuel Wenger, Maris Royer, Dr. M. O. Lower, Geo. N. Moyer, L. M. Neher.

GENERAL OFFICE, North Manchester, Ind. Executive office, 278 Arcade Bldg., Dayton, O.

Date of information, Oct., 1907. d

WARSAW.

Population in 1900, 3,987, in 1908 (estimated).

Winona & Warsaw Railway Co.—This road is owned and operated by the Winona Assembly and Summer School, Winona Lake, Ind. It connects Warsaw and Winona Lake.

CAPITAL STOCK, authorized and issued, $10,000. (Held in trust for Winona Assembly.)

FUNDED DEBT.—First mortgage bonds, $44,600.

OPERATION.—Year ending Feb. 28,	1905.	Aug. 31, 1907.
Gross income	$14,958	$21,226
Operating expenses	10,561	12,571
Net income	4,397	8,655

PLANT AND EQUIPMENT.—Miles of track (electric), 4.75; gauge, 4 ft. 8½ in.; 12 cars; power rented from Winona Interurban Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Winona Assembly and Summer School.

OFFICERS.—Pres. J. E. Beyer, Rochester, Ind.; V. Pres. A. N. Dukes, Peru, Ind.; Sec. & Gen. Man. S. C. Dickey, Winona Lake; Treas. C. H. Worden, Ft. Wayne; Audr. J. C. Schade; Gen. Supt. & Pur. Agt. H. S. Dickey, Winona Lake; Ch. Engr. R. M. Murray; Mast. Mech. Chas. Seigler, Winona Lake; Engr. Power Station, Lewis Rice; Roadmaster, C. L. Ruse.

GENERAL OFFICE AND REPAIR SHOPS, at Winona Lake, Ind.

Date of information, Mar., 1908. z

WASHINGTON.

Population in 1890, 6,064, in 1900, 8,551, in 1907, 10,053.

Washington Street Railway Co.—Chartered July, 1894; municipal franchises granted in May, 1894, expire in May, 1934. The company was reorganized in Mar., 1896, and commenced operating by electricity in July, 1896. In Dec., 1898, this road was purchased by Z. F. Graham at Sheriff's sale.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.8; gauge, 4 ft. 8½ in.; 35 lb. T rail; 8 cars, of which 6 are motor cars; Lane & Bodley engines; Gen. Elec. dynamos and motors; Brill cars; power from city lighting plant.

OFFICERS.—Owner & Gen. Man. Z. F. Graham; Supt. C. G. Colbert.

GENERAL OFFICE, W. Main St., Washington, Ind.

Date of information, Mar., 1908. z

WINONA LAKE.

Population in winter, 600, in summer, 10,000.

Winona Interurban Railway Co.—This road will connect Warsaw, Leesburg, Milford, Milford Junction, New Paris, Waterford and Goshen, a distance of 25 miles. That part of the road between Warsaw and Milford, 12 miles, was put in operation Mar. 10, 1906; an extension to Peru, a distance of 42 miles, is under construction and one to Ft. Wayne, 40 miles, is contemplated.

CAPITAL STOCK.—Common, $500,000, all owned by the Winona Assembly and Summer School Association; preferred, 6 p. c. cumulative, authorized and outstanding, $600,000.

NOTE.—Only enough preferred stock will be sold to complete Peru Division.

FUNDED DEBT.—Goshen Division, first mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000, dated July 1, 1905, due 1925; denom. $500 and $1,000; int. payable Jan. and July at the office of First Trust & Savings Bank, Chicago, trustee of mortgage. Peru Division first mortgage bonds, outstanding, $850,000. Union Trust Co., Indianapolis, Ind., trustee.

NOTE.—Goshen Div. bonds cover Goshen Div. only; Peru Div. bonds cover Peru Div. only.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.; 12 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Winona Assembly and Summer School.

OFFICERS.—Pres. H. J. Heinz; V. Pres. J. F. Beyer; Sec., Gen. Man. & Pur. Agt. S. C. Dickey; Treas. Wm. M. Camp; Audr J. C. Schade; Gen. Supt. H. S. Dickey, Warsaw; Elec. Engr. & Mast. Mech. Chas. Sigler; Ch. Engr. R. M. Murray, Winona Lake; Roadmaster, C. L. Ruse.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Winona Lake, Ind.

REFERENCE.—General description, Vol. XXVIII, Nov. 17, '06, p. 962.

Date of information, Mar., 1908. z

INDIAN TERRITORY.

(See Oklahoma.)

IOWA.

ALBIA.

Population in 1905, 2,889.

Albia Interurban Railway Co.—Incorporated in 1907, and have in operation an electric railway connecting Albia, Hocking and South Albia.

CAPITAL STOCK, authorized, $100,000, outstanding, $50,000.

FUNDED DEBT, authorized and issued, $40,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 2 cars. Power rented from Albia Electric Light & Power Co.

OFFICERS.—Pres. J. P. Reese, Albia; V. Pres. C. A. Ross, Albia; Sec. & Treas. Calvin Manning, Ottumwa; Gen. Man. L. T. Richmond, Albia; Supt., Pur. Agt. & Elec. Engr. W. E. Gant; Ch. Engr. C. B. Judd, Des Moines, Ia.

GENERAL OFFICE, Albia.

Date of information, Mar., 1908. z

BOONE.

Population in 1880, 3,330, in 1890, 6,518, in 1905 (local estimates), 11,500.

Boone Electric Co.—Chartered June 1, 1883, for 20 years. Municipal franchise granted June 1, 1883, for 50 years.

CAPITAL STOCK, authorized, $200,000, issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $125,000, issued, $75,000; dated July 1, 1893, due 1913; denom. $500 and $1,000; int. payable Jan. and July, at City Bank of Boone; C. J. Ericson, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 45 lb. steel rail; 5 cars; 500 H. P. station plant; West. generators and motors; Laclede cars; Peckham trucks.

ELECTRIC LIGHTING PLANT.—1 West. dynamo, 1200 lights; 2 Edison dynamos, 1800 lights each; 1 Edison dynamo, 400 lights; 1 series P arc dynamo, 100 lights; 1 West. 100 K. W. dynamo; 3 boilers of 125 H. P. each; 3 boilers of 150 H. P. each; 3 West. engines, 500 H. P.

PARKS AND AMUSEMENT RESORTS.—Boone Amusement Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. John Reynolds; V. Pres. C. E. Rice; Sec., Supt. & Elec. F. H. Richardson; Treas. City Bank of Boone; Audr. S. G. Clarke; Ch. Engr. John May; Engr. Power Station, Wm. Rhinehart.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Boone, Ia.

Date of information, Jan., 1906. z d

BOONE SUBURBAN RAILWAY CO.—This road extends from the Court House in Boone to West Boone and the mining district on Des Moines River.

CAPITAL STOCK, $15,000.

FUNDED DEBT.—None.

OPERATION.—Year ending	June 30, 1905.	Dec. 31, 1906.	June 30, 1907.
Gross income	$6,307	$6,990	$6,425
Operating expenses	3,380	3,690	3,720
Gross income less operating expenses	2,927	3,300	2,705
Deductions from earnings.			
Taxes	202		206
Net income	2,725		2,499
Dividends			1,950
To surplus account	2,725		549

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 45 lb. steel rail; 2 motor cars; 1 trail car.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. John Reynolds; V. Pres. J. F. Reynolds; Sec. & Treas. F. H. Richardson; Audr. S. G. Clarke.

DIRECTORS.—Jno. Reynolds, F. H. Richardson, S. G. Clarke.

GENERAL OFFICE, Boone, Ia.

Date of information, Aug., 1907. b j

BURLINGTON.

Population in 1890, 22,565, in 1900, 23,201, in 1905, 24,194.

People's Gas & Electric Co.—This company is the successor to the Burlington Railway & Light Co., which was a consolidation, of 1897, of the Burlington Electric Ry. Co., the Burlington Gas & Fuel Co. and the Burlington Electric Light Co.

CAPITAL STOCK, authorized and outstanding, $1,250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the Burlington Ry. & Light Co., authorized and issued, $750,000; coupon, but may be registered; dated Oct. 1, 1897, due 1917; denom. $500; int. payable Apr. and Oct., at American Loan & Trust Co., of Boston, trustee of mortgage.

NOTE.—This mortgage covers the railway, electric light and gas plants. Bonds may be redeemed after 5 years at 105.

OPERATION.—Railway Dept. Year ending Dec. 31,	1901.	1902.	1905.
Gross income	$169,940	$178,744	$240,818
Operating expenses (including taxes)	98,730	102,092	129,577
Gross income less operating expenses	71,210	76,652	111,241
Deductions from earnings			
Interest	31,750	37,500	37,500
Net income	39,460	39,152	73,741

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 40 lb. T rail; 58 cars; Corliss engines; St. Louis cars.

OFFICERS.—Pres. Geo. H. Higbee, Burlington, Ia.; V. Pres. E. C. Walsh, Clinton Ia.; Sec., Treas., Gen. Man. & Pur. Agt. C. H. Walsh, Burlington, Ia.; Audr. Geo. Edgestone; Supts. H. S. Calnan and C. Birck; Elec. Engr. Chas. Caster; Ch. Engr. Wm. Westerfield; Engr. Power Station, A. Walsh; Mast. Mech. J. Holman; Roadmaster, John A. Higbee.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Burlington, Ia.

REFERENCE.—Notes from the field, Vol. XVI, June 2, '00, p. 536.

Date of information, Feb., 1908. d x

CEDAR RAPIDS.

Population in 1890, 18,020, in 1900, 25,656, in 1903, 27,948, in 1905, 30,000.

Cedar Rapids & Marion City Railway Co.—Connects Cedar Rapids, Kenwood Park and Marion.

CAPITAL STOCK, authorized, $450,000, issued, $445,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $250,000, issued, $205,000; dated July, 1, 1891, due 1931; denom. $1,000; int. payable Jan. and July at office of American Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending	June 30, *1906.	Dec. 31, 1906.	June 30, *1907.	Dec. 31, 1907.
Earnings from passengers	$38,734		$39,582	
" " other sources	3,876		3,765	
Gross income	42,610	$160,050	43,347	$170,904
Operating expenses	35,306	103,364	28,151	120,463
Gross income less oper. expenses	7,304	56,686	15,196	50,441
Deductions from earnings.				
Taxes	1,009		1,504	
Net income	6,295		13,692	

*Figures are for Interurban Division only.

OPERATING EXPENSES.

Year ending June 30,	*1905.	*1906.	*1907.
General expenses	$ 4,730	$ 4,650	$ 4,550
Transportation expenses	13,584	15,168	14,141
Maintenance of way and structures	5,019	6,878	3,714
" " equipment	5,586	8,610	5,746
Total	$28,919	$35,306	$28,151

STATISTICS OF TRAFFIC.

Year ending June 30,	*1905.	*1906.	*1907.
Revenue passengers carried	277,696	318,453	331,100
Passenger car miles run	190,138	196,673	196,592
Total " " "	202,044	209,101	208,944
Total receipts per car mile	$.189	$.203	$.206
Operating expenses per car mile	.143	.168	.134

PLANT AND EQUIPMENT —Miles of track (electric), 15.65; gauge, 4 ft. 8½ in.; 35 lb., 45 lb., 58 lb. and 60 lb. T and girder rail; 46 cars, of which 38 are motor cars and 8 trail and other cars; Allis engines; Gen. Elec. dynamos and motors; American and St. Louis cars.

OFFICERS.—Pres. P. E. Hall; V. Pres. & Sec. H. V. Ferguson; Treas. John S. Ely; Audr. Alex. Wragg; Supt. & Pur. Agt. F. L. Diserens; Ch. Engr. of Power Station, F. W. Laas; Mast. Mech. Elmer Velay; Asst. Supt. Martin Evans.

DIRECTORS.—P. E. Hall, John S. Ely, George B. Douglas, W. D. Douglas, H. V. Ferguson, E. C. Clark and David P. Kimball.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Cedar Rapids, Ia.

Date of information, Mar., 1908. b z

Cedar Rapids & Iowa City Railway & Light Co.—Chartered May, 1902, for 50 years; municipal franchise granted Oct., 1901, for 25 years. This company is the successor to the Cedar Rapids Electric Light & Power Co. It operates an electric railway 30 miles in length, and also furnishes light, power and steam heat. The towns connected by this line are Cedar Rapids, Iowa City (pop. 10,000), North Liberty (pop. 400), and Coralville (pop. 300). The road was completed and put in operation Aug. 13, 1904. It is constructed throughout on private right of way 100 feet wide.

CAPITAL STOCK.—Common, authorized and issued, $1,700,000; preferred (5 p. c. non-cumulative), authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $800,000; dated June 1, 1903, due 1923; denom. $1,000; int. payable June and Dec. at office of N. W. Harris & Co., Chicago, Ill.; Illinois Trust & Savings Bank of Chicago, Ill., co-trustee of mortgage.

NOTE.—In addition to the $800,000 bonds outstanding, more may be issued after the completion of the road, and when in any year the net earnings shall be twice the charges on the bonds outstanding together with those proposed to be issued. The remaining $1,000,000 may be issued under like restrictions as to net earnings for not to exceed 75 p. c. of cost of permanent additions. A sinking fund begins Apr. 1, 1908, and bonds are subject to call after June 1, 1903, at 107½ and accrued interest.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers	$62,161	$73,248	$ 89,416
" " freight	9,002	16,119	15,759
" " express, etc.	434	2,242	2,542
Gross income	71,597	91,609	107,717
Operating expenses	39,678	51,069	67,536
Gross income less operating expenses	31,919	40,540	40,181
Deductions from income		1,681	2,158
Net income		38,859	38,023

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 1,412	$ 1,887	$ 7,406
Transportation expenses	24,672	33,053	42,682
Maintenance of way and structures	8,009	9,732	9,630
" " equipment	5,585	6,397	7,818
Total	$39,678	$51,069	$67,536

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	348,727	472,858
Passenger car miles run	415,439	469,214
Total " " "	435,224	491,426
" receipts per car mile	$.213	$.219
Operating expenses per car mile	.118	.138

PLANT AND EQUIPMENT OF RAILWAY.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 8 cars; 1 electric engine.

PARKS AND AMUSEMENT RESORTS at Cedar Rapids and Iowa City.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. William G. Dows; V. Pres. N. M. Hubbard, Jr.; Sec., Treas. & Traffic Man., Isaac B.

Please note date of information at end of each report.

Smith; Audr. Chas. S. Woodward; Supt. Ry. Dept. J. D. Wardle; Elec. Engr. W. J. Greene; Mast. Mech. Chas. Munson; Man. Light Dept. Thos. Sloss.

DIRECTORS.—Stephen L. Dows, J. H. Smith, E. E. Pinney, Wm. G. Dows, Isaac B. Smith, N. M. Hubbard, Ed. H. Smith, C. J. Ives, John A. Reed and W. F. Severa, all of Cedar Rapids, Ia.; E. P. Smith, Chicago, Ill.; Benj. Thaw, Pittsburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Cedar Rapids, Ia.

Date of information, Feb., 1908. b d x

CENTERVILLE.

Population in 1880, 2,475, in 1890, 3,668, in 1900, 6,000.

Centerville Light & Traction Co.

CAPITAL STOCK, $150,000.

FUNDED DEBT.—First mortgage bonds, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Frank S. Payne, Centerville, Ia.; V. Pres. T. P. Shonts, New York, N. Y.; Sec. & Treas. C. P. Campbell, 614 Royal Insurance Building, Chicago, Ill.; Supt. & Elec. Engr. H. R. Longanecker, Centerville, Ia.; Ch. Engr. D. O. Rutherford.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Centerville, Ia.

Date of information, Mar., 1908. z

CLINTON.

Population in 1890, 13,619, in 1900, 23,000, in 1903, 23,370.

Iowa & Illinois Railway Co.—Chartered Sept. 17, 1901, for 20 years, with renewal privilege. This road has been in full operation since Nov. 20, 1904. It connects Clinton, Princeton, Le Claire, Pleasant Valley and Davenport.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; preferred 6 p. c. non-cumulative, authorized and outstanding, $800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $1,050,000, held in treasury, $950,000; denom. $1,000; dated Jan. 1, 1904, due 1924; int. payable Jan. and July at the office of the Girard Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be called after 90 days' notice for 105 and accrued interest.

OPERATION.—7 months ending June 30,	1905.	Year ending June 30, 1906.	June 30, 1907.
Earnings from passengers	$38,042	$82,220	$ 98,799
" " other sources	2,444	16,029	25,227
Gross income	40,486	98,249	124,026
Operating expenses	39,788	76,237	85,916
Gross income less operating expenses	698	22,012	38,110
Deductions from income.			
Taxes		1,442	2,938
Interest on funded debt			52,500
Net income		20,570	*17,328
Surplus		21,268	

* Deficit.

OPERATING EXPENSES.

7 months ending June 30,	1905.	Year end. June 30, 1906.	1907.
General expenses	$20,643	$26,099	$30,993
Transportation expenses	16,389	38,276	38,025
Maintenance of way and structures	939	5,997	10,064
" " equipment	1,716	5,865	6,833
Total	$39,787	$76,237	$85,916

STATISTICS OF TRAFFIC.

7 months ending June 30,	1905.	Year end. June 30, 1906.	1907.
Revenue passengers carried	147,344	278,798	309,249
Passenger car miles run	124,522	392,703	455,722
Total " " "	124,902	416,728	496 302
Total receipts per car mile	$.2757	$.235	$.249
Operating expenses per car mile	.2734	.186	.173

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Construction, equipment and franchise			$3,109,465
Cash	$ 1,498	$ 4,945	3,868
Bills receivable		3,209	
Accounts receivable	4,780	16,069	6,952
Material and supplies	4,698	6,071	4,382
Prepaid accounts	1,222	1,823	2,123
Additions and betterments, etc	1,805	4,776	10,394
Profit and loss (deficit)			21,310
Total	$14,003	$36,893	$3,158,494

LIABILITIES.	1905.	1906.	1907.
Capital stock			$2,054,200
Funded debt			1,050,000
Loans and notes payable	$ 2,767	$ 2,767	45,322
Accounts payable	9,456	11,314	6,638
Employes deposits	120	157	150
Accrued liabilities	962	1,387	2,184
Profit and loss (surplus)	698	21,268	
Total	$14,003	$36,893	$3,158 494

PLANT AND EQUIPMENT.—Miles of track (electric), 36.7; gauge, 4 ft. 8½ in.; 9 cars; 1,200 H. P. Westg. turbines and generators; Gen. Elec. motors; Stephenson cars; Baldwin Loco. Works trucks.

PARKS AND AMUSEMENT RESORTS.—Park in Le Claire Township owned.

OFFICERS.—Pres. G. E. Lamb; 1st V. Pres. & Asst. Treas. F. W. Ellis; 2d V. Pres. Henry Thuenen, Jr.; Sec. R. B. McCoy, Treas. C. B. Mills; Gen. Man. P. P. Crafts; Audr. J. C. Fedderson; Supt. F. A. Perkins; Ch. Engr. J. B. Skiff; Roadmaster, J. Wideman.

DIRECTORS.—G. E. Lamb, F. W. Ellis, Lyman Ellis, C. B. Mills, Lafayette Lamb and R. B. McCoy, of Clinton, Ia.; Henry Thuenen, Jr., Davenport, Ia.; A. L. Register and Julius Christensen, Philadelphia, Pa.

GENERAL OFFICES, 246 Fifth Ave., Clinton.

POWER STATION AND REPAIR SHOPS, Clinton, Ia.

REFERENCE.—Cars, Vol. XXV, June 24, '05, p. 1106.

Date of information, Apr., 1908. b z

Clinton Street Railway Co.—This company is successor to the State Electric Co,, which formally was the Clinton & Lyons Horse Ry. Co. The line has been entirely reconstructed and equipped throughout.

CAPITAL STOCK, authorized and outstanding, $600,000.

FUNDED DEBT, outstanding, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. girder and T rail; 32 cars, of which 22 are motor cars and 10 trail cars; Gen. Elec. motors; St. Louis and American cars; Brill and Peckham trucks; power rented from Clinton Gas Light & Coke Co.

PARKS AND AMUSEMENT RESORTS.—Owns Eagle Point Park. Reaches Mt. Pleasant and Union Parks.

OFFICERS.—Pres. C. H. Young; V. Pres. D. Langan; Sec. A. L. Schyler; Treas. C. C. Coan; Gen. Supt. & Pur. Agt. B. Bohnson.

GENERAL OFFICE, Randolph and 6th St., Clinton.

REPAIR SHOPS, Clinton, Ia.

REFERENCES.—Reconstruction, Vol. XXVIII, Aug. 4, '06, p. 178; cars, Vol. XXXI, Jan. 25, '08, p. 144.

Date of information, Mar., 1908. z

COUNCIL BLUFFS.

Population in 1890, 21,474, in 1900, 25,802, in 1903, 29,171, in 1908 (estimated), 35,000.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE CO.—This company was incorporated under the laws of the State of Iowa, and is leased to the Omaha & Council Bluffs Street Ry. Co. of Omaha, Neb., which see for terms of lease. This company owns the entire capital stock of the Omaha, Council Bluffs & Suburban Ry. Co., and the Lake Manawa & Manhattan Beach Ry. Co., thus operating all of the street railway mileage of Council Bluffs. The $600,000 mortgage of the Omaha, Council Bluffs & Suburban Ry. Co. made to the Royal Trust Co. of Chicago, and Albert E. Johnson, as trustee, is held by this company. The Lake Manawa & Manhattan Beach Ry. Co. has no funded debt. This company also owns the bridge between Omaha and Council Bluffs over the Missouri River, all of which is leased to or controlled by the Omaha & Council Bluffs Street Ry. Co. (see Omaha, Neb.).

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; preferred, 4 p. c. cumulative, from Jan. 1, 1907, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 6 p. c. gold, sinking fund bonds, authorized, $500,000, issued, $400,000, in escrow (see Note), $100,000; coupon, but may be registered; dated Jan. 1, 1888, due 1908, but subject to call at 110 and int. in 1899; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued (see note); dated Jan. 1, 1902, due 1928; denom. $1,000; int. payable Jan. and July at office of Central Trust Co., New York, trustee of mortgage.

Council Bluffs Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; coupon, but may be registered, dated July 1, 1889, due 1909, but subject to call at 106 and int. in 1899; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the company.

NOTE.—Of the new first consolidated mortgage for $2,000,000, $915,000 are deposited as part security for the bonds of the Omaha & Council Bluffs Street Ry., $650,000 are reserved for prior liens, and

$435,000 for improvements. The $100,000 first mortgage bonds unissued are deposited as security for the Omaha & Council Bluffs Ry. & Bridge consolidated bonds, as are also $600,000 bonds of the Omaha, Council Bluffs & Suburban Ry. The sinking fund on the first mortgage was $20,000 yearly till Jan., 1899, and thereafter $30,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 72 lb. girder and T rail; 43 cars, of which 38 are motor cars and 5 trail cars; Allis and West. engines; Gen. Elec. dynamos; Gen. Elec. and Steel motors; Pullman and American cars.

PARKS AND AMUSEMENT RESORTS.—Lake Manawa Park.

OFFICERS.—Pres. J. H. Millard, Omaha, Neb.; V. Pres. George S. Wright, Council Bluffs, Ia.; Sec. C. T. Stewart, Council Bluffs, Ia.; Treas. E. E. Hart, Council Bluffs, Ia.

GENERAL OFFICE, Council Bluffs, Ia.

REFERENCES.—Notes, Vol. XVI, June 2, '00, p. 537; operating detail, Vol. XVII, Mar. 2, '01, p. 282; description of park (brief), Vol. XVII, Apr. 6, '01, p. 435; description of park (brief), Vol. XVII, June 1, '01, p. 663; description of road (brief), Vol. XXII, Aug. 15, '03, p. 233 (ill.).

Date of information, Mar., 1908. z

CRESTON.

Population in 1900, 8,382.

Creston Electric Railway, Light, Heat & Power Co.—Chartered Mar. 1, 1902, for 50 years; municipal franchise granted Apr. 18, 1902, for 25 years. Annual meeting first Tuesday in Jan. This company has 36 miles of electric railway under construction, connecting Creston with Spaulding (pop. 150), Leith City, Macksburg (325) and Winterset (2,956). About 5 or 6 miles of grading has been done and it is expected that the road will be completed later. The road will probably be extended from Winterset to Valley Junction and Des Moines.

CAPITAL STOCK, authorized, $750,000, issued, $50,000, in treasury, $700,000; par value, $100 per share.

FUNDED DEBT.—None.

PROPOSED PLANT AND EQUIPMENT.—Miles of road (electric), 36, sidings 4, total miles of track 40, nearly all on private right of way; gauge, 4 ft. 8½ in.; 70 lb. rail; no cars as yet.

OFFICERS.—Pres. E. G. Barker; V. Pres. Geo. W. Swan; Sec. E. D. Arnold; Treas. W. C. Elliott.

DIRECTORS.—E. G Barker (Chairman), Colorado Springs, Col.; E. D. Arnold and Geo. W. Swan, Creston, Ia.; W. C. Elliott, Audubon, Ia.; C. R. Glover, Omaha, Neb.

GENERAL OFFICE, 909 East Howard St., Creston, Ia.

Date of information, Mar., 1908. z

DAVENPORT.

Population in 1890, 26,872, in 1900, 35,254, in 1903, 37,768. Total population served about 100,000.

The Tri-City Railway and Light Co.—This is a consolidation of all the street railway, gas and electric light companies operating in the cities of Davenport, Ia., Rock Island, Moline and East Moline, Ill., as follows:—

Peoples Power Co. (gas and electric lighting, Moline and Rock Island).

Peoples Light Co. (gas and electric lighting, Davenport).

Davenport Gas and Electric Co. (gas and electric lighting, Davenport).

Tri-City Railway Co. (electric transportation, Davenport, Rock Island and Moline).

Davenport & Suburban Ry. Co. (electric transportation Davenport and vicinity).

Moline, East Moline & Watertown Ry. Co. (electric transportation, Moline to East Moline and Watertown).

These companies comprise all the corporations engaged in serving the public in above cities with electric transportation and gas and electric lighting, and are operated under the general management of J. G. White & Co. (Inc.), 43 Exchange Place, New York. Annual meeting third Thursday in Sept.

CAPITAL STOCK.—Common, authorized and outstanding, $9,000,000; preferred, authorized, $3,000,000, issued, $2,611,200; par value, $100 per share.

FUNDED DEBT.—Collateral trust first 5 p. c. coupon bonds, authorized, $9,000,000, outstanding, $7,872,000; dated Apr. 1, 1906, due 1923; denom. $1,000; int. payable Apr. and Oct. at the office of the New York Trust Co., New York City, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and interest on any interest date.

OPERATION.—Year ending Dec. 31, 1907.

Total gross earnings	$1,774,954
Operating expenses	1,121,312
Net earnings	653,642
Deductions from earnings.	1907.
Interest on bonds	384,312
" " floating debt	16,235
Surplus over fixed charges	253,095
Sinking fund	37,500
Dividends on preferred stock	156,168
Net profit	59,427

PLANT AND EQUIPMENT.—Miles of track (electric), 87; gauge, 4 ft. 8½ in.; 70 lb. rail; 210 cars.

OFFICERS.—Pres. J. F. Porter, Davenport, Ia.; 1st V. Pres. P. G. Gossler, New York City; 2d V. Pres. G. D. Mackay, New York City; Sec. H. R. Tobey, New York City; Treas. T. F. Wickham, New York City; Operating Mans. J. G. White & Co. (Inc.), New York.

DIRECTORS.—R. W. Levey, J. F. Lardner, J. F. Porter, Davenport, Ia.; F. W. Kendricks, G. D. Mackay, H. R. Tobey, J. G. White, M. K. Parker, P. G. Gossler, New York City.

GENERAL OFFICE, 43 Exchange Place, New York City.

REFERENCES.—Consolidation, Vol. XXVII, Apr. 7, '06, p. 579; improvements, Vol. XXIX, Jan. 5, '07, p. 4.

Date of information, Apr., 1908. z

DES MOINES.

Population in 1890, 50,093, in 1900, 62,139, in 1903, 65,754, in 1907, 85,000.

Des Moines City Railway Co.—Chartered 1866, in perpetuity, and secures to the company the exclusive use of all the streets and authorizes it to carry freight. Annual meeting third Tuesday in Jan. This is a consolidation (1893) of the Des Moines Street R. R. Co. and the Des Moines Suburban Ry. Co.

CAPITAL STOCK.—Common stock, authorized, $2,750,000, issued, $1,055,000; par value, $100 per share.

6 p. c. non-cumulative preferred stock, authorized and issued, $250,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $2,294,000; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct. at offices of N. W. Harris & Co., New York and Chicago; Illinois Trust & Savings Bank of Chicago, trustee of mortgage.

Des Moines Street R. R. Co.'s first mortgage 6 p. c. bonds, authorized, outstanding, $365,000; dated Oct. 1, 1889, due 1919, but payable after Oct. 1, 1899, at the rate of $25,000 per annum; denom. $1,000; int. payable Apr. and Oct., at Chicago and New York; trustee of mortgage, American Trust & Savings Bank, of Chicago.

Des Moines Suburban Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $262,000, outstanding, $260,000; dated Nov. 1, 1890, due Jan. 1, 1921, but payable after Jan. 1, 1906, at the rate of $20,000 per annum; denom. $1,000; int. payable Jan. and July, at Chemical National Bank, of New York, or at office of the Iowa Loan & Trust Co., of Des Moines, trustee of mortgage.

NOTE.—First refunding mortgage bonds are subject to call at 106 and accrued interest on any interest date after Apr. 1, 1906. Mortgage provides for a sinking fund as follows: $10,000 per year on Apr. 1 from 1906 to 1910, $15,000 from 1911 to 1915, and $25,000 from 1916 to 1920. The remaining bonds may be issued for extensions at 80 p. c. of cost, provided net earnings reach 50 p. c. in excess of interest charges upon all bonds outstanding, including those to be issued. Of the $2,923,000 outstanding, $5,000 were deposited with the Illinois Trust and Savings Bank, Chicago, to retire $4,000 Des Moines City 6 p. c. bonds of 1923, not yet presented.

OPERATION.—Year ending Dec. 31, 1907.

Earnings from passengers	$ 767,502
" " all other sources	11,556
Gross income	779,058
Operating expenses	559,549
Gross income less operating expenses	219,509
Deductions from earnings.	
Interest on bonds	153,040
" " floating debt	5,951
Taxes	21,595
Net income	38,922

OPERATING EXPENSES.

Year ending Dec. 31, 1907.

General expenses	*$168,499
Transportation expenses	310,952
Maintenance of way and structures	30,609
" " equipment	49,389
Total	$559,549

*Includes $42,485 for betterments and improvements, and $14,230 for extraordinary expenses.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Revenue passengers carried	16,716,735
Transfer " "	3,603,359
Car miles run	3,787,633

PLANT AND EQUIPMENT.—Miles of track, 80; gauge, 4 ft. 8½ in.; 35 lb. 60 lb. and 80 lb. T and girder rail; 125 motor cars; Allis, Corliss engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls Ingersoll Park.

OFFICERS.—Pres. & Treas. Geo. B. Hippee; V. Pres. H. H. Polk; Sec. N. T. Guernsey; Gen. Man. & Pur. Agt. A. G. Maish, Des Moines, Ia.; Supt. W. G. Owens; Elec. Engr. E. R. Cunningham; Ch. Engr. Power Station & Mast. Mech. J. E. Welch; Supt. Roadbed & Track, Thos. Marlow; Park Man. Fred. Buchanan.

DIRECTORS.—H. H. Polk, Geo. B. Hippee, N. T. Guernsey, G. M. Hippee, Des Moines, Ia.; N. W. Harris, A. W. Harris, E. P. Smith, Chicago, Ill.

GENERAL OFFICE, 607 Mulberry St., Des Moines, Ia.

POWER STATION AND REPAIR SHOPS, East and 4th Streets.

REFERENCES.—Power plant improvements, Vol. XVII, Nov. 30, '01, p. 773; description of road, Vol. XXII, July 11, '03, p. 52 (ill.) (map); new cars, Vol. XXIII, May 28, '04, p. 820 (ill.); cars, Vol. XXVI, July 29, '05, p. 173; franchise upheld, Vol. XXIX, Mar. 2, '07, p. 398; combined telegraph and telephone system, Vol. XXIX, May 18, '07, p. 871.

Date of information, Apr., 1908. z

Inter Urban Railway Co.—Organized to construct a system of interurban railways connecting with Des Moines. The road connects Altoona, Mitchellville, Colfax, Valley Junction, Norwoodville Ft., Des Moines, Perry, Grange and Woodward.

CAPITAL STOCK, authorized, $1,200,000, issued, $1,160,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and outstanding, $1,160,000; coupon, but may be registered; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct. at office of N. W. Harris & Co., New York and Chicago; American Trust & Savings Bank, Chicago, trustee of mortgage. The principal and interest on these bonds are guaranteed by the Des Moines City Ry. Co.

NOTE.—Treasury bonds may be issued for additions at not over 80 p. c. of cost, and at not over $16,000 per mile for new road. These bonds are not to be issued until net earnings equal 1½ times all interest charges upon bonds outstanding and those to be issued. Bonds may be called for payment on or after Apr. 1, 1906, at 105 and accrued interest. Sinking fund commences in 1906.

OPERATION.—Year ending June 30,	1905.	1906.	1907.	Dec. 31; 1907.
Earnings from passengers	$111,338	$128,326	$156,705	$145,227
" " other sources	32,704	40,034	62,890	74,872
Gross income	144,042	168,360	219,595	220,099
Operating expenses	75,622	88,389	124,845	149,708
Gross income less oper exps.	68,420	79,971	94,750	70,391
Deductions from earnings.				
Interest	26,191	49,444	61,840	57,949
Taxes	3,142	4,286	4,820	1,647
Miscellaneous	88	104	76	4,823
Net income	38,999	26,137	27,914	5,972
Res'v'd for additions & better.		26,137		
Total surplus	81,279	none.	135,330	

OPERATING EXPENSES. Year ending June 30,	1905.	1906.	1907.	Dec. 31, 1907.
General expenses	$15,168	$13,640	$ 21,838	$27,604
Transportation expenses	43,217	57,123	76,396	88,742
Maint. of way and structures	12,337	9,704	16,227	22,046
" " equipment	4,900	7,922	10,383	11,316
Total	$75,622	$88,389	$124,845	$149,708

STATISTICS OF TRAFFIC. Year ending June 30,	1905.	1906.	1907.	Dec. 31, 1907.
Revenue passengers carried	1,407,679	1,584,916	1,257,457	593,898
Car miles run	677,929	714,688	909,445	742,316
Total receipts per car mile	$.212	$.217	$.216	$.296
Operating exps. per car mile.	.116	.114	.116	.201

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Construction and equipment	$1,225,205	$2,201,835	$2,459,209
Current assets	33,990	44,465	51,859
Total	$1,259,195	$2,246,300	$2,511,158

LIABILITIES.	1905.	1906.	1907.
Capital stock, common	$ 541,000	$ 941,000	$1,160,000
Funded debt	601,000	988,000	1,160,000
Loans and notes payable	20,000	157,928	
Accounts payable	7,973	33,959	39,124
Other liabilities	430	635	
Accrued liabilities	7,513	17,362	16,704
Reserves (surplus)	81,279	107,416	135,330
Total	$1,259,195	$2,246,300	$2,511,158

PLANT AND EQUIPMENT.—Miles of track (electric), 72.65; gauge, 4 ft. 8½ in.; 55 cars.

OFFICERS.—Pres., Man. & Pur. Agt. H. H. Polk, Des Moines, Ia.; V. Pres. E. P. Smith, Chicago, Ill.; Sec. N. T. Guernsey, Des Moines, Ia.; Treas. G. B. Hippee, Des Moines, Ia.; Audr. Chas. L. Wight; Traffic Man. R. A. Belding; Elec. Engr. Edw. Cunningham; Supt. & Ch. Engr. F. S. Cummins; Engr. Power Station & Mast. Mech. Jas. E. Welch; Supt. Motive Power & Tracks, F. S. Eberhart.

DIRECTORS.—E. P. Smith, N. W. Harris, A. W. Harris, Chicago, Ill.; H. H. Polk, N. T. Guernsey, G. B. Hippee, G. M. Hippee, Des Moines, Ia.

GENERAL OFFICE, 607 Mulberry St., Des Moines, Ia.

POWER STATION AND REPAIR SHOP, Des Moines; sub-stations at Mitchellville, Moran, Herrod and Perry.

REFERENCES.—Description of road, Vol. XXII, June 20, '03, p. 896 (ill.) (map); remarkable earnings, Vol. XXIII, May 14, '04, p. 747; cars, Vol. XXV, Apr. 29, '05, p. 792; cars, Vol. XXVII, Feb. 3, '06, p. 212; freight business, Vol. XXVIII, July 28, '06, p. 138; construction work, Vol. XXVIII, Aug. 25, '06, p. 284; signal system, Vol. XXIX, May 18, '07, p. 871.

Date of information, Apr., 1908. b z

DUBUQUE.

Population in 1890, 30,311, in 1900, 36,297, in 1903, 38,094, in 1905, 40,000.

Union Electric Co.—Incorporated in 1900, for 50 years; municipal franchise granted in 1902 for 25 years. Annual meeting first Monday in Dec. This company is a consolidation of the Star Electric Co., the Home Electric Co. and the Dubuque Street Ry. Co. (certificate filed Aug. 17), constituting the electric light and street railway properties of the city of Dubuque and having lighting and power lines to East Dubuque, Ill.

CAPITAL STOCK.—Common, authorized, $750,000, issued, $655,000; 6 p. c. cumulative preferred, authorized, $750,000, issued, $727,000; par value, $100 per share. Dividends at the rate of 6 p. c. per annum are being paid on the preferred stock.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized, $980,000, issued, $650,000; in escrow, $330,000; dated May 2, 1904, due 1924; denom. $1,000; int. payable Nov. and Apr. at office of Illinois Trust & Savings Bank, trustee of mortgage.

NOTE.—Escrow bonds can be issued only to an amount not exceeding two-thirds of any fully paid additional capital stock, and the total amount of bonds so issued shall not exceed 80 p. c. of the actual cost of extensions and improvements. Sinking fund of $15,000 per annum commences Apr. 30, 1908.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross income	$271,468	$294,922
Operating expenses and taxes	178,729	188,976
Net income	92,739	105,946

PLANT AND EQUIPMENT.—Miles of track (electric), 17.27, of which 1 mile is built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. and 72 lb. steel T rail; 52 lb. girder rail; 39 motor cars and 17 trail cars; 2,500 K. W. turbine plant, Curtis turbines; 67 Gen. Elec. motors; American and St. Louis cars; McGuire and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Union Park, Nutwood Park.

OFFICERS.—Pres. F. D. Stout; V. Pres. D. D. Myers; Sec. & Treas. J. R. Lindsay; Man. & Pur. Agt. L. D. Mathes; Supt. A. H. Smith; Ch. Engr. C. E. Stanton; Supt. Light & Power, H. G. Gorr.

DIRECTORS.—D. D. Myers, W. J. Brown, G. W. Keisel, W. W. Bonson, J. Ellwanger, J. R. Lindsay, F. D. Stout and B. W. Lacy, Dubuque, Ia.; H. Parsons, New York City.

GENERAL OFFICE, 240 Main St., Dubuque, Ia.

POWER STATION AND REPAIR SHOP, Dubuque, Ia.

REFERENCES.—Improvements contemplated, Vol. XXIII, June 25, '04, p. 956; installation steam turbine, Vol. XXIV, Aug. 6, '04, p. 184 (ill.); description new car house and repair shop, Vol. XXIV, Nov. 12, '04, p. 871 (ill.); cars, Vol. XXVII, May 26, '06, p. 827; park, Vol. XXXI, Feb. 29, '08, p. 310.

Date of information, Mar., 1908. z

FORT DODGE.

Population in 1890, 4,871, in 1900, 12,162, in 1903, 14,539.

Fort Dodge, Des Moines & Southern Railroad.—Incorporated on Feb. 16, 1906. This company has acquired the Fort Dodge Street Ry., the Ames & College Ry. and the Newton & Northwestern

R. R. Co., the latter a steam road, extending from Newton to Rockwell City, Ia., 102 miles, of which 37 miles between Kelly and Lanyon have been electrified and will be used as part of the high speed electric line which the company expected to have in full operation by this time between Des Moines and Ft. Dodge with branch to Ames, about 90 miles, for passenger business only.

CAPITAL STOCK.—Common, authorized, $5,000,000, outstanding, $2,000,000; preferred, 5 p. c. (after 3 years 6 p. c.) non-cumulative, authorized and outstanding, $1,200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,500,000, outstanding, $2,200,000; dated Jan. 1, 1907, due 1932; denom. $1,000; int. payable Jan. and July at the office of the Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Refunding mortgage 5 p. c. bonds, authorized, $6,500,000, outstanding (see note), reserved to retire first mortgage bonds, $3,500,000; dated Apr. 1, 1907, due 1937; int. payable Apr. and Oct. at the office of American Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—First mortgage bonds are subject to call as a whole on any interest date at 105 and interest; $2,200,000 are reserved for improvements. Of the refunding mortgage bonds $2,800,000 are to be issued at once, and $200,000 reserved for improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 85; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. Homer Loring, Boston, Mass.; V. Pres. & Treas. Fred'k A. Farrar, Boston, Mass.; Sec. Lawrence H. Parkhurst, Boston, Mass.; Audr. Walter Chamberlain, Boone, Ia.; Gen. Man. & Pur. Agt. J. L. Blake, Boone, Ia.; Supt. Frank Arnold, Boone, Ia.; Ch. Engr. Paul McGeehan, Boone, Ia.; Mast. Mech. H. B. Sutton, Boone, Ia.; Roadmaster, J. A. Bryan, Boone, Ia.

GENERAL OFFICE AND REPAIR SHOPS, Boone, Ia.

POWER STATION at Fraser, Ia.

REFERENCE.—General description, Vol. XXX, Nov. 30, '07, p. 1048 (ill.).

Date of information, Jan., 1908. d x

FORT MADISON.

Population in 1880, 4,679, in 1890, 7,906, in 1900, 9,278.

Fort Madison Street Railway Co.—Chartered Jan. 17, 1888, in perpetuity. Annual meeting June 14.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share. Dividends of 5 p. c. were paid in 1905 and 1906.

FUNDED DEBT, authorized, $25,000, issued, $17,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 56 lb. T rail; 10 cars; West. dynamos and motors; Wells & French cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Ivanhoe Park (controlled).

OFFICERS.—Pres., Pur. Agt. & Gen. Man. D. A. Morrison; V. Pres. Don D. Morrison; Sec. J. A. S. Pollard; Treas. J. C. Brewster; Ch. Elec. E. R. Mitchell.

GENERAL OFFICE, Santa Fe Ave., Fort Madison, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Mar., 1908. z

KEOKUK.

Population in 1890, 14,101, in 1900, 14,641, in 1903, 14,803.

Keokuk Electric Railway & Power Co.—Organized July 24, 1900, as the successor to the Keokuk Electric Ry. Co. This company operates the Keokuk & Western Illinois Electric Co. and Keokuk Gas Light & Coke Co.

CAPITAL STOCK, authorized, $500,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250,000, issued, $235,000; dated July 1, 1900, due 1925; denom. $500; int. payable Jan. and July, at office of First Trust & Savings Bank, of Chicago, trustee of mortgage.

NOTE.—$125,000 of the first mortgage bonds fall due in 1925, and the remaining $125,000 are payable in annual instalments of from $5,000 to $9,000 on July 1, from 1905 to 1924 inclusive. The company may call these bonds at option after 1905 at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; Keokuk & Western Illinois Elec. Co. 7 miles; gauge, 4 ft. 8½ in.; 45 lb. to 56 lb. T rail; 20 cars; Fleming and Hamilton-Corliss engines; Gen. Elec. and West. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. A. D. Ayres, Keokuk, Ia.; V. Pres. E. K. Boisot, Chicago, Ill.; Sec. & Treas. G. E. C. Johnson, 46 East Van Buren St., Chicago, Ill.; Ch. Elec. G. Wildman; Ch. Engr. Norman Bolby.

DIRECTORS.—A. D. Ayres, A. D. Lundy, G. E. C. Johnson, F. Sargent, E. K. Boisot.

GENERAL OFFICE, Keokuk, Ia.

POWER STATION at Des Moines Rapids Canal.

Date of information, Mar., 1908. z

MARSHALLTOWN.

Population in 1890, 9,308, in 1900, 11,544, 1903, 12,633.

Marshalltown Light, Power & Railway Co.—Chartered July 7, 1892, for 50 years. Annual meeting second Tuesday in July. This is a consolidation of the Marshalltown Gas Co., the Marshalltown Electric Co., the Marshalltown Passenger Ry. Co., and the Marshalltown Street Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $150,000; coupon, but may be registered; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July; trustee of mortgage, Illinois Trust & Savings Bank, of Chicago, Ill. These bonds are not subject to call.

FRANCHISES.—Municipal franchises were granted on June 30, 1892, and expire in 1917. They are exclusive for twenty-five years with equal privileges thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. rail; 6 motor cars and 5 trail cars; 480 H. P. engines; St. Louis, Corliss and Ideal engines; Gen. Elec. dynamos and motors; Pullman, Brill and Stephenson cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Leland Park and Cottage Grove Park.

OFFICERS.—Pres. C. D. Jones, Independence, Ia.; Sec. S. B. Hovey, Independence, Ia.; Treas., Gen. Man. & Supt. M. W. Hovey, Marshalltown, Ia.; Pur. Agts. Jones & Hovey Co., Independence, Ia.; Ch. Engr. & Elec. N. McCoy; Engr. Power Station, L. W. Shearer.

DIRECTORS.—E. A. Hovey, C. D. Jones, S. B. Hovey, G. S. Woodruff, M. W. Hovey.

GENERAL OFFICE, Marshalltown, Ia.

POWER STATION at East Nevada St.; repair shop, 326 South 3rd Ave.

Date of information, Mar., 1908. z

MASON CITY.

Population in 1880, 2,510, in 1890, 4,007, in 1900, 6,746.

Mason City & Clear Lake Railway Co.—This road commenced operation July 3, 1897. In addition to its passenger traffic it handles a large amount of freight between Mason City and Clear Lake, a distance of 10 miles.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000, outstanding, $73,000; denom. $1,000; int. payable Jan. and July 15, at office of Illinois Trust & Savings Bank, of Chicago, Ill., trustee of mortgage; sinking fund of $3,000 yearly, beginning Jan. 15, 1900, at 103.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers	$ 27,441	$ 30,720	$36,596
" " other sources	8,480	16,767	13,791
Gross income	35,921	46,487	50,387
Operating expenses	30,066	39,065	44,346
Gross income less operating expenses	5,855	7,422	6,041
Deductions from income.			
Taxes		1,804	1,895
Interest		5,698	6,113
Net income	5,855	*80	*1,967
Payment on bonds			3,000
Surplus for year	5,855	*3,080	
Total surplus	64,906	62,036	60,069

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 11,049	$ 6,845	$ 7,354
Transportation expenses	11,719	14,766	16,238
Maintenance of way and structures	3,330	6,063	8,042
" " equipment	3,968	11,391	12,712
Total	$ 30,066	$ 39,065	$44,346

BALANCE SHEET.—Dated June 30.

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$367,323	$367,323	$367,323
Cash	4,362	4,314	735
Accounts receivable	2,762	3,095	1,919
Material and supplies	1,840	1,536	1,967
Other assets		251	3,281
Total	$376,287	$376,519	$375,225
LIABILITIES.			
Capital stock	$200,000	$200,000	$200,000
Funded debt	82,000	79,000	76,000
Loans and notes payable	20,640	23,890	29,260
Accounts payable	2,289	7,090	6,394
Other liabilities	6,451	4,503	3,502
Profit and loss (surplus)	64,906	62,036	60,069
Total	$376,287	$376,519	$375,225

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 motor cars, 9 trail cars; 600 H. P. station plant; Allis engines; Walker, Westg. and Gen. Elec. motors; Pullman cars; Peckham and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Clear Lake Park.

OFFICERS.—Pres. W. E. Brice, Mason City; V. Pres. & Treas. C. H. McNider, Mason City; Sec., Gen. Man. & Pur. Agt. F. J. Hanlon, Mason City; Ch. Engr. J. H. Lary; Elec. F. D. Way; Engr. Power Station, V. McClung; Park Man. B. A. Brown, Clear Lake, Ia.

DIRECTORS.—W. E. Brice, F. J. Hanlon, C. H. McNider.

GENERAL OFFICE, 310 N. Main St., Mason City, Ia.

POWER STATION AND REPAIR SHOP at Emery, Ia.

Date of information, Mar., 1908. b z

MUSCATINE.

Population in 1880, 8,295, in 1890, 11,454, in 1900, 14,073, in 1903, 14,859, in 1905, 16,327, in 1907, 18,000.

Muscatine Light & Traction Co.—This company was incorporated on Aug. 20, 1906, and controls the Citizens' Ry. & Light Co., which was chartered in Apr., 1902, for 25 years; new municipal franchise granted Mar. 17, 1904, for 25 years. The company operates street railway, electric light and power and gas plants, and practically reconstructed all of its property during 1902–3–4. Annual meeting first Tuesday in May.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, outstanding, $425,000; dated Sept. 1, 1906, due 1926; denom. $1,000; int. payable Mar. and Sept., at the office of the Michigan Trust Co., Grand Rapids, trustee of mortgage.

Citizens' Ry. & Light Co.'s first mortgage 5 p. c. gold registered bonds, authorized and issued, $400,000; dated Apr. 1, 1902, due 1917; denom. $500; int. payable Apr. and Oct., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at National Bank of Commerce, New York. These bonds are subject to call at 110 and interest on any interest day.

NOTE.—The mortgage provides for a sinking fund of $15,000 per annum to commence in 1907, which is to be used to retire $15,000 bonds annually at 105 and interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1907.
Gross income	$112,130	$123,627	$142,293
Oper. exps. including taxes & fixed charges	70,646	79,381	95,189
Net income	41,484	44,246	47,104

STREET RAILWAY PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 70 lb. and 48 lb. T rail; 36 cars, of which 26 are motor cars and 10 are trail cars; Buckeye engines; Gen. Elec. and Northern dynamos; Gen. Elec. and West. motors; Brownell and Jones cars.

The company also owns 20 miles of gas main, 35 miles of electric light main, and furnishes both gas and electric light for streets, business houses and dwellings.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. Ernest A. Stowe; V. Pres. W. H. Gay; Sec. Howard A. Thornton; Treas. Ralph S. Child; Man., Pur. Agt. & Engr. E. M. Walker; Engr. Power Station, W. E. Hughes; Mast. Mech. Wm. Vaughan; Roadmaster, W. A. Stockfield.

GENERAL OFFICE, 106–8 East 2nd St., Muscatine, Ia.

POWER STATION AND REPAIR SHOP at Muscatine.

Date of information, Apr., 1908. z

OSKALOOSA.

Population in 1880, 4,568, in 1890, 6,558, in 1905 (local estimates), 13,000.

Oskaloosa Traction & Light Co.—This company owns the electric light and street railway systems of Oskaloosa and a hot water heating plant; also operates the interurban service of the Oskaloosa & Buxton Electric Ry. Co. In 1906 the property was sold to same men who own the Oskaloosa & Buxton Electric Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. rail; 13 cars.

OFFICERS.—Pres. W. H. Kalbach; V. Pres. W. R. Lacey; Sec., Treas., Man. & Pur. Agt. H. W. Garner; Supt. A. B. Anderson, Oskaloosa, Ia.

DIRECTORS.—W. H. Kalbach, W. R. Lacey, H. W. Garner, C. E. Lofland, Frank B. Shafer, Sam. Baldauf, W. W. Williams, M. J. Cruzen, Geo. Kalbach.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Oskaloosa, Ia.

Date of information, Mar., 1908. z

OSKALOOSA & BUXTON ELECTRIC RAILWAY CO.—This road connects Oskaloosa and Buxton, and is under construction from Buxton to White City, Lakonta, Given and Beacon. The interurban service is operated by the Oskaloosa Traction & Light Co.

CAPITAL STOCK, authorized, $750,000.

FUNDED DEBT, authorized, $500,00.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$1,030
Operating expenses	507
Net income	523

PLANT AND EQUIPMENT.—Miles of track (electric) in operation, 3.5, projected 18.

OFFICERS.—V. Pres. & Pur. Agt. W. R. Lacey; Sec. C. E. Lafland; Treas. Geo. Kalbach, all of Oskaloosa.

REFERENCE.—Description of Oskaloosa–Beacon division, Vol. XXIX, June 22, '07, p. 1110.

Date of information, Mar., 1908. j z

OTTUMWA.

Population in 1890, 14,001, in 1900, 18,197, in 1903, 19,457.

Ottumwa Railway & Light Co.—Incorporated in Dec., 1905, as successor to the Ottumwa Traction & Light Co. Owns and operates the street railway, electric light and power and steam heating plants in Ottumwa. Franchises expire May 23, 1926.

CAPITAL STOCK.—Common, authorized and outstanding, $1,000,000,; preferred, 5 p. c. non-cumulative, authorized and outstanding, $500,000.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold coupon, but may be registered, bonds, authorized, $1,500,000, outstanding, $865,000 (see note); dated Jan. 1, 1906, due 1924; denom. $1,000; int. payable Jan. and July at the office of Central Trust Co. of Illinois, Chicago, trustee of mortgage.

NOTE.—Of the $1,500,000 bonds $335,000 are reserved to retire a like amount of Ottumwa Traction & Light Co. bonds and $300,000 for future extensions and improvements at 90 p. c. of the expenditures. Bonds are redeemable on and after Jan. 1, 1909, at 103 and interest. Sinking fund of 1 p. c. annually on all bonds outstanding commences July 1, 1909.

Ottumwa Traction & Light Co.'s first mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $335,000; coupon, but may be registered; dated Oct. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct., at United States Mortgage & Trust Co., New York, trustee of mortgage.

NOTE.—Bonds are subject to call Oct. 1, 1911, at 105 and accrued interest and ½ p. c. less each year thereafter. Mortgage provides for sinking fund of $5,000 per year from 1907–1909, $8,000 per year from 1910 to 1920.

OPERATION.—Year ending Dec. 31, 1907.

Gross income	$197,998
Operating expenses	107,878
Gross income less operating expenses	90,120
Deductions from earnings.	
Interest	59,358
Net income	30,762
Surplus for year	30,762

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 60 lb. T rail; 32 motor cars; Ball and Allis engines; Gen. Elec. alternating generators; West. and Gen. Elec. motors; Pullman and St. Louis cars.

OFFICERS.—Pres. A. S. Huey, Chicago, Ill.; V. Pres. H. M. Byllesby; Sec. & Asst. Treas. R. J. Graf; Treas. & Asst. Sec. J. J. O'Brien; Gen. Man. & Pur. Agt. W. F. Raber, Ottumwa; Supt. Chas. E. Fahrney; Engr. Power Station, W. R. Grant; Mast. Mech. F. Weirsmith.

DIRECTORS.—Arthur S. Huey, H. M. Byllesby, A. G. Harrow, J. J. O'Brien, Harry W. Davis.

GENERAL OFFICE, Second and Market Sts., Ottumwa, Ia.

POWER STATION AND REPAIR SHOPS at Ottumwa, Ia.

REFERENCES.—New franchise, Vol. XVIII, Aug. 10, '01, p. 171; cars, Vol. XXIX, Feb. 23, '07, p. 339.

Date of information, Apr., 1908. z

SIOUX CITY.

Population in 1880, 7,366, in 1903, 31,701, in 1905, 41,113, in 1907, 42,000.

The Sioux City Traction Co.—Organized in May, 1894. A consolidation of all Sioux City lines. Franchises run for 50 years from 1889.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated July 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July at the offices of the Bank of Montreal, trustee of mortgage, in Montreal, Chicago or New York.

Please note date of information at end of each report.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross income	$338,424	$360,096
Operating expenses	191,631	211,822
Net income	146,793	148,274

PLANT AND EQUIPMENT.—Miles of track (electric), 43.5; gauge, 4 ft. 8½ in.; 72 cars, of which 37 are motor cars and 35 trail cars; 1,200 H. P. station plant; Allis and Sioux City engines; West. dynamos; West. and Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Riverside Park.

OFFICERS.—Pres. Samuel McRoberts, 205 La Salle St., Chicago, Ill.; V. Pres. R. J. Dunham, La Salle St., Chicago, Ill.; Sec. & Treas. J. Henry Ricker; Gen. Man. E. L. Kirk; Supt. John J. Keegan; Ch. Engr. M. W. Lake; Mast. Mech. C. M. Feist.

DIRECTORS.—Samuel McRoberts, Edward Tilden, Chicago, Ill.; J. S. Lawrence, W. P. Manley, Wm. Milchrist, Sioux City, Ia.; R. J. Dunham, E. L. Kirk.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, 3d and Water Sts., Sioux City, Ia.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556; Riverside park, Vol. XXVIII, Aug. 4, '06, p. 183; track work, Vol. XXVIII, Aug. 25, '06, p. 300.

Date of information, Mar., 1908. z

Sioux City, Crystal Lake & Homer Electric Railway Co.—Successor to the Sioux City, Homer & Southern Ry. Co. This road connects Sioux City, Ia., South Sioux City and Dakota City, Neb. Company contemplates extending to Homer, Neb., in 1908 or 1909. Annual meeting Jan. 19.

CAPITAL STOCK, $100,000,

PLANT AND EQUIPMENT.—Miles of track (gasoline, electric motors), 16; gauge, 4 ft. 8½ in.; 60 lb. rail; 7 cars; P. H. Battin & Co. cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Crystal Lake Park.

OFFICERS.—Pres. & Owner, Jos. A. Foye, Sioux City, Ia.; V. Pres. & Park Man. H. A. Foye, Sioux City, Ia.; Sec. & Supt. J. A. Foye, Jr., Sioux City, Ia.; Treas. B. H. Foye; Ch. Engr. Henry Anderson; Mast. Mech. R. Johnson.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Sioux City, Ia.

Date of information, Apr., 1908. z

TOLEDO.

Population in 1880, 1,026, in 1890, 1,836, in 1900, 1,941.

Tama & Toledo Electric Railway & Light Co.—Municipal franchise granted 1893, for 20 years. Annual meeting first Tuesday in February. This company serves a population of 8,000, and furnishes power for lighting. Road is operated under traffic agreement with Chicago, Milwaukee & St. Paul Ry.

CAPITAL STOCK, authorized and issued, $40,000.

FUNDED DEBT.—First mortgage, 6 p. c. bonds, authorized and issued, $20,000, outstanding, $12,500; dated Oct. 1, 1895, due 1905; denom. $500; int. payable at office of Gloucester Safe Deposit & Trust Co., of Boston, trustee.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers		$ 9,801	$10,675
" " other sources		1,650	2,855
Gross income	$11,004	11,451	13,530
Operating expenses	9,913	9,181	8,818
Gross income less operating expenses	1,091	2,270	4,712
Deductions from earnings.			
Taxes	339	440	382
Interest		736	765
Other deductions		108	
Net income	752	986	3,565
Dividends		800	800
Surplus		186	2,765

PLANT AND EQUIPMENT.—Miles of track (electric), 2.75; gauge, 4 ft. 8½ in.; 4 motor cars; Ide engines.

PARKS AND AMUSEMENT RESORTS.—Owns Base Ball Park; reaches City Park.

OFFICERS.—Pres. & Gen. Man. W. C. Walters; V. Pres. W. E. Brice; Sec. & Pur. Agt. J. P. Walters; Treas. C. E. Walters; Audr. S. N. Dodd; Elec. A. J. Lever; Ch. Engr. R. M. Rockfort.

DIRECTORS.—W. C. Walters, W. E. Brice, C. E. Walters, L. Clark, H. A. Shanklin.

GENERAL OFFICE, Toledo, Ia.

POWER STATION AND REPAIR SHOP between Toledo and Tama.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Aug., 1907. b d

WATERLOO.

Population in 1890, 6,679, in 1900, 12,580, in 1904, 18,105.

Waterloo, Cedar Falls & Northern Railway Co.—Chartered in 1895 under the name Waterloo & Cedar Falls Rapid Transit Co. The name was changed to the above in 1904. Municipal franchise granted in 1896. Annual meeting in Jan. In 1896 this company purchased the property of the Waterloo Street Ry. Co. This company also owns the Cedar Falls & Normal Ry. In October, 1903 a 33-mile extension to Sumner was opened for traffic. On Jan. 1, 1904, this company leased a branch of the Chicago, Great Western R. R. (steam). This branch is 22 miles in length and extends from Sumner to Waverly.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $800,000, issued, $600,000, in treasury, $200,000; dated Dec. 1, 1902, due 1922; denom. $1,000; int. payable June and Dec., at First National Bank, Chicago, Ill.; Northern Trust Co., Chicago, Ill., trustee of mortgage.

NOTE—First mortgage bonds mature in numerical order, $15,000 to be retired each year from Oct. 1, 1907, to 1921, and the remainder Oct. 1, 1922, subject to call at 60 days' notice on any interest date at 103 and accrued interest.

OPERATION.—Year ending Dec. 31,				—June 30,—	
	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$65,148	$89,819	$89,414	$84,129	$106,523
" " freight	20,256	38,400	57,709	72,099	91,803
" other sources	5,448	7,879	5,535	7,535	6,995
Gross income	90,852	136,098	152,658	163,763	205,321
Operating expenses	46,702	79,180	83,829	90,991	113,424
Gross inc. less op. exps.	44,150	56,918	68,829	72,772	91,897
Deductions from earnings.					
Interest				30,000	36,308
Taxes	408	520	4,057		5,341
Rentals					25,900
Net income	43,742	56,398	64,772	42,772	24,347

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$17,183	$ 22,207
Transportation expenses	51,627	68,188
Maintenance of way and structures	17,027	13,978
" " equipment	5,154	9,051
Total	$90,991	$113,424

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 89; gauge, 4 ft. 8½ in.; 60 lb. T rail; 85 electric and steam cars; 2 electric and 3 steam locomotives; Filer & Stowell engines; West. dynamos and motors; Pullman cars; McGuire and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Sans Souci Park and Hotel.

OFFICERS.—Pres. L. S. Cass; V. Pres. J. F. Cass; Sec. F. E. Farwell; Treas. & Audr. E. A. Boggs; Gen. Man. C. D. Cass; Asst. to Man. Frank McDonald; Pur. Agt. A. I. Breckenridge; Ch. Engr. M. L. Newton; Ch. Elec. A. I. Woodring; Engr. Power Station, W. Hartlys; Mast. Mech. O. S. Lamb.

DIRECTORS.—J. F. Cass, E. K. Boisot, L. S. Cass, C. D. Cass, F. E. Farwell.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Waterloo, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Jan., 1908. b d

KANSAS.

ARKANSAS CITY.

Population in 1906, 9,000.

Arkansas City Street Railway Co.—It was reported that the Kansas-Oklahoma Interurban Electric Ry., which is under construction, will absorb both this road and the street railway in Winfield. C. A. Scruton, of Arkansas City, is general manager of the road.

PLANT AND EQUIPMENT.—Miles of track (animal), 5.5; 5 cars.

OFFICERS.—Pres. A. A. Newman; V. Pres. H. P. Farrar; Sec., Treas., Gen. Man., Supt. & Pur. Agt. A. L. Newman.

GENERAL OFFICE, Arkansas City, Kan.

Date of information, Mar., 1908. z

ATCHISON.

Population in 1880, 15,105, in 1890, 13,963, in 1903, 16,250.

Atchison Railway, Light & Power Co.—Chartered July, 1895, as the successor to the Atchison Railway, Electric Light & Power Co. This company controls the entire electric railway, electric lighting and natural gas systems of Atchison, and the capital stock and funded debt given below covers the lighting property as well as the electric railway. Municipal franchise extended in 1905 for 20 years. Annual meeting first Wednesday in Jan.

CAPITAL STOCK.—Common, authorized and outstanding, $500,000; preferred, authorized and outstanding, $400,000.

DIVIDEND.—7 p. c. per annum is being paid on preferred stock.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated July 1, 1895, due 1915; denom. $1,000; int. payable Jan. and July at office of Exchange National Bank, of Atchison; trustee of mortgage, Mercantile Trust Co., of New York.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$114,003	$151,552
Operating expenses	79,687	105,055
Net income	35,316	46,497

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in., 45 lb. T rail; 16 cars, of which 12 are motor cars and 4 trail cars; Sioux City, Corliss and Hamilton engines; Gen. Elec. dynamos and motors; American and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls Forest Park, 55 acres.

OFFICERS.—Pres. W. P. Waggener; Asst. to Pres. & Supt. J. W. Waggener; V. Pres. J. P. Brown; Sec. J. M. Chisham; Treas. W. W. Hetherington; Ch. Elec. F. J. Roth; Engr. Power Station, John A. Lindsay; Mast. Mech. D. S. Beatty, all of Atchison.

DIRECTORS.—J. P. Brown, W. P. Waggener, B. P. Waggener, J. M. Chisham, of Atchison; C. H. Patteson, Kansas City, Mo.

GENERAL OFFICE AND POWER STATION, Atchison, Kan.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Mar., 1908. z

CHANUTE.

Population in 1905, 9,074.

The Southern Kansas Railway, Light & Power Co.—Incorporated May 5, 1906. This road is under construction and is to connect Chanute, Iola, Parsons, Cherryvale, Independence and Coffeyville and Galena, Columbus, Mineral, Scammon, Kan., Joplin, Webb City and Carthage, Mo. Total population served, 225,000.

CAPITAL STOCK, authorized, $4,000,000 (will be increased to $6,000,000).

FUNDED DEBT, authorized, $6,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 180; gauge, 4 ft. 8½ in.; 150 cars.

PARKS AND AMUSEMENT RESORTS.—Company owns and will reach five parks.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. R. C. Rawlings, Chanute, Kan.; V. Pres. J. C. Murdock; Sec. F. C. Dixon, Chanute, Kan.; Treas. L. Rosenthal, Chanute, Kan.; Ch. Engr. J. W. T. Stephens, 303 Cotton Exchange Bldg., New Orleans, La.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Chanute, Kan.

Date of information, Oct., 1907. d

COTTONWOOD FALLS.

Population in 1880, 518, in 1890, 770, in 1900 (local estimates), 1,000.

Consolidated Street Railway Co.—See Strong City.

FORT SCOTT.

Population in 1890, 11,946, in 1900, 10,322, in 1905 (local estimate 17,000.

Fort Scott Gas & Electric Co.—Chartered in 1900. This company is a consolidation of the Fort Scott Electric Light & Power Co., Citizens' Electric St. Ry. Co., Fort Scott Gas Co., and Fort Scott Steam Heating Co. Municipal franchise granted Apr. 23, 1902, for 20 years. Annual meeting Dec. 1.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized, $250,000, issued, $200,000; coupon, but may be registered; dated Apr. 1, 1902, due 1922, denom. $500; int. payable Apr. and Oct., at office of Chicago Title & Trust Co., New York, trustee of mortgage.

NOTE.—These bonds may be called for payment after 5 years at 105 and interest. $50,000 of the first mortgage bonds are reserved for extensions. Mortgage provides for a sinking fund of $3,500 per year in 1908-1909; $4,000 per year in 1910-1911; $4,500 per year in 1912-1913; $6,000 per year in 1914-1915; $7,000 per year in 1916-1917; $10,000 per year in 1918-1921 inclusive.

OPERATION.—Year ending Dec. 31,	1903.	1905.	1907.
Gross income	$53,599	$68,647	*$67,612
Operating expenses	18,059	37,180	35,263
Gross income less operating expenses	35,540	31,467	32,349
Deductions from earnings.			
Fixed charges	11,148	13,487	14,004
Net income	24,392	17,980	18,345

* Includes $5,000 net from store.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft.; 45 lb. T rail; 22 cars, of which 8 are motor cars and 14 trail cars; Allis engines; Gen. Elec. dynamos and motors; American Car Co. and St. Louis cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Town Hill Park and reaches Fern Lake Park.

OFFICERS.—Pres. Grant Hornaday; V. Pres. C. F. Martin; Sec. F. A. Hornaday; Treas., Supt. & Pur. Agt. F. D. Martin; Ch. Engr. A. B. McMorris; Elec. S. P. Armstrong.

DIRECTORS.—Grant Hornaday, C. F. Martin, F. A. Hornaday, F. D. Martin, T. B. Ross, C. H. Gardiner, Edward C. Gates, C. R. Messenger, Fort Scott, Kan.

GENERAL OFFICE, 111 E. Wall St., Fort Scott, Kan.

POWER STATION AND REPAIR SHOP, Fort Scott, Kan.

REFERENCE.—Description of park, Vol. XVII, May 4, '01, p. 556.

Date of information, Jan., 1908. z

GIRARD.

Population in 1905, 2,700, in 1907, 3,500.

The Girard Coal Belt Electric Railway Co.—Incorporated Mar. 19, 1907. This road is under construction between Girard and Mulberry, 15 miles, with a branch to Radley and Dunkirk, 3 miles. Company now have completed and put in operation, Nov. 23, 1907, about 11 miles of road. Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized, $100,000, outstanding, $50,000, held in treasury for construction, $50,000.

FUNDED DEBT.—First mortgage 8 p. c. gold registered bonds, authorized, $100,000, outstanding, $60,000; dated Oct. 1, 1907, due 1912; denom. $100, $500 and $1,000; int. payable Oct. and Mar. at office of First National Bank of Girard, Kan.; J. E. Raymond, Girard, Kan., trustee of mortgage.

NOTE.—Company reserves the privilege of paying off bonds at any interest payment after Oct. 1, 1908.

OPERATION.—Nov. 23 to Dec. 31, 1907.	
Gross income	$1,043
Operating expenses	525
Gross income less operating expenses	518
Deductions from earnings.	
Interest on bonds	460
Net income	58

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 60 lb. steel rail; 2 cars; Quincy engines; Gen. Elec. generators and motors.

PARKS AND AMUSEMENT RESORTS.—Will reach Raymond Park.

OFFICERS.—Pres. W. C. McMillan; V. Pres. B. S. Gaitskill; Sec. & Pur. Agt. L. H. Phillips; Treas. J. T. Leonard; Gen. Man. Bd. of Directors; Elec. Engr. P. Bray; Ch. Engr. W. H. Daniels; Engr. Power Station, E. L. Parker, all of Girard, Kan.

DIRECTORS.—W. C. McMillan (Chairman), L. H. Phillips, B. S. Gaitskill, J. T. Leonard, W. H. Ryan, L. H. Lashley, J. A. Wayland, M. G. Vincent, F. B. Higgie, H. P. Grund, Jas. McFarland, all of Girard, Kan.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Girard, Kan.

Date of information, Mar., 1908. z

HUTCHINSON.

Population in 1880, 1,540, in 1890, 8,682, in 1900, 9,379, in 1905, 14,000.

Hutchinson Interurban R. R. Co.—This company owns an electric railway in Hutchinson. It also owns the Peoples' Water, Light & Power Co. which will furnish 100 all night arcs and commercial lighting and power for the city.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 6 motor cars, 6 trail cars.

OFFICERS.—Pres. Emerson Carey; V. Pres. C. M. Williams; Sec. J. A. Fontran; Treas. K. E. Sentney; Gen. Man., Pur. Agt. & Elec. Engr. W. A. Scothorn; Engr. Power Station, E. A. Gray; Roadmaster, Sam. Bulley, all of Hutchinson, Kan.

DIRECTORS.—Emerson Carey, C. M. Williams, A. W. Smith, K. E. Sentney, J. Punnam Shunk, W. Y. Morgan, J. A. Fontron, T. J. Templar, E. T. Guymon, J. S. George, L. A. Bunker.

GENERAL OFFICE, Hutchinson, Kan.

POWER STATION AND REPAIR SHOPS, Fourth Ave., near Main St., Hutchinson, Kan.

Date of information, Mar., 1908. z

INDEPENDENCE.

Population, 5,628.

Union Traction Co. of Kansas.—Connects Independence and Coffeyville, and extending to Cherryvale.

CAPITAL STOCK, authorized, $450,000, issued, $241,000.

FUNDED DEBT, authorized $1,000,000, issued, $500,000.

PLANT AND EQUIPMENT.—Miles of track, 28; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches park in Deering.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. D. H. Siggins; Sec. & Treas. S. Q. Smith; Elec. Engr. C. A. Siggins; Engr. Power Station, E. Walkerman.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Independence.

REFERENCE.—Cars, Vol. XXX, Oct. 12, '07, p. 689.

Date of information, Jan., 1908. z d

IOLA.

Population in 1890, 1,706, in 1900, 5,791, in 1903, 9,718, in 1905 (estimated), 12,500.

Kansas Southern Electric Railroad Co.—The line of this road commences at Iola, Kan., running south through Bassett, Humboldt, thence southwest to Petrolia, thence southeast through Chanute, Shaw to Erie, east through St. Paul, Greenbush to Girard, thence southeast through Dunkirk, Frontenac to Pittsburg, about 67 miles. The grading has been commenced between Iola and Humboldt, a distance of 9 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 67 projected; gauge, 4 ft. 8½ in.; 8 passenger cars, 50 freight cars.

OFFICERS.—Pres. & Man. F. V. Crouch, Iola, Kan.; 1st V. Pres. J. H. Osborne; 2d V. Pres. S. J. Stewart, Iola, Kan.; Sec. A. W. Beck, Iola, Kan.; Treas. Geo. A. Bowlus, Iola, Kan.; Atty. Chas. H. Apt.

DIRECTORS.—Frank V. Crouch, Geo. A. Bowlus, J. H. Osborn, S. J. Stewart, A. W. Beck, Charles H. Apt, L. E. Horville.

GENERAL OFFICE, Iola, Kan.

POWER STATION will be at Humboldt, Kan.

Date of information, Mar., 1908. z

Iola Electric Railroad Co.—Chartered May 22, 1901, for 98 years; municipal franchise granted Jan. 25, 1901, for 98 years. The road connects Iola, Gas City (pop. 2, 500), and La Harpe (pop. 3,000). Annual meeting first Monday in Apr.

CAPITAL STOCK, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated July 5, 1901, due 1921; denom. $500; int. payable Feb. and Aug., at office of St. Louis Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.02, of which 3.5 miles are on private right of way; gauge, 4 ft. 8½ in.; 56 lb. and 75 lb. T rail; 12 cars; 250 H. P. station plant, Russell engines; Walker generators; Westg. and Lorain motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Iola Electric Park.

OFFICERS.—Pres. L. S. Mitchell; V. Pres. Paul A. Fuez; Sec. W. L. Bartels; Treas. George A. Bowlus; Gen. Man. & Supt. Lee Massengale; Ch. Engr. T. A. White.

DIRECTORS.—J. A. Robinson, Geo. A. Bowlus, W. L. Bartels, all of Iola, Kan.

GENERAL OFFICE, Iola, Kan.

POWER STATION AND REPAIR SHOPS near Rock Creek, Kan., one mile east of Iola.

Date of information, Mar., 1908. z

JUNCTION CITY.

Population in 1900, 4,695, in 1906, (local estimates) 6,500.

The Electric Railway Light & Ice Co.—Charter and municipal franchise granted Nov., 1900, for 99 years. The road connects Junction City and Fort Riley, Kan.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $60,000; dated Mar. 1, 1901, due Mar., 1921; denom. $500; int. payable Mar. and Sept., at Hanover National Bank, New York, trustee of mortgage, United States Trust Co., Kansas City, Mo.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$26,658	$25,495	$35,484	$32,627
" " other sources	34,215	48,053	56,045	61,111
Gross income	60,873	73,548	91,449	93,738
Operating expenses	25,305	22,241	37,089	37,975
Gross income less operating exps.	35,568	51,307	54,360	55,763
Deductions from earnings				
Interest on funded debt	3,000	3,000	4,470	3,949
" " unfunded debt	3,325	2,625		
Taxes and insurance	2,015	2,724	2,911	3,338
Other deductions	7,228	12,958	6,979	5,475
Net income	20,000	30,000	40,000	43,000
Dividends paid	16,000	9,000	18,000	18,000
Surplus	4,000	21,000	22,000	25,000
Total surplus	32,498	52,912		99,843

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1904.	1905.	1907.
Cost of road and equipment	$115,140	$204,204	$208,098	$241,000
Elec. light and ice plants	58,052	239,345	242,006	247,182
Other permanent investments				5,392
Accounts receivable				4,334
Cash and current assets	900	6,706	10,114	
Material and supplies	1,386	2,665	1,694	4,715
Total	$175,478	$452,920	$461,912	$502,623
LIABILITIES.				
Capital stock	$100,000	$300,000	$300,000	$300,000
Funded debt	60,000	60,000	60,000	60,000
Accrued interest	1,000		1,000	
Bills payable	1,763	60,422	48,000	31,700
Accounts payable				1,000
Cash account				7,228
Other liabilities				2,852
Profit and loss (surplus)	12,715	32,498	52,912	99,843
Total	$175,478	$452,920	$461,912	$502,623

PLANT AND EQUIPMENT.—Miles of track (electric) 4.75; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 motor cars, 3 trail cars; 1,700 H. P. station plant; Westinghouse Electric Co. engines, dynamos and motors; St. Louis and Brill cars; Peckham and St. Louis trucks.

PARK AND AMUSEMENT RESORT, at Fort Riley.

OFFICERS.—Pres. & Gen. Man. John T. Dalton; V. Pres. H. F. Tyler; Sec. T. G. Kennedy; Treas. S. W. Pierce; Audr. C. H. Manley; Supt. & Elec. W. E. Sweezey; Ch. Engr. G. Weipe, Junction City.

DIRECTORS.—F. E. Tyler, S. W. Pierce, H. H. Ziegler, John T. Dalton, J. C. Ziegler, H. M. Pierce, D. W. Tyler, H. F. Tyler, C. H. Manley.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Junction City, Kan.

Date of information, Mar., 1908. z

KANSAS CITY.

Population in 1906 (state census), 77,912.

Kansas City—Western Railway.—In May, 1905, the Kansas City-Leavenworth R. R. Co. was sold to Fisk & Robinson and associates, the name being changed to the above. The Kansas City-Leavenworth R. R. Co. was formed in July 1, 1901, by the consolidation of five companies, viz: Kansas City & Leavenworth Traction Co., Leavenworth & Lansing Ry. Co., Kensington Ry. Co., Kansas City-Leavenworth Ry. Co. and the Leavenworth Electric R. R. Co. It has since completed the interurban road between Kansas City, Leavenworth and Fort Leavenworth. The bond issues and capital stock of the old companies have been taken up by this company. Of the 40 miles of track operated by this company 16 miles are in and near the city of Leavenworth, and 25 miles between Leavenworth and Kansas City and extending through the city of Kansas City, Kan. Cars enter Kansas City, Kan., over the steel viaduct built by the Kansas City Viaduct & Terminal Ry. Co. Have second entrance over tracks of Metropolitan Street Ry. Co.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share. All in voting trust for five years.

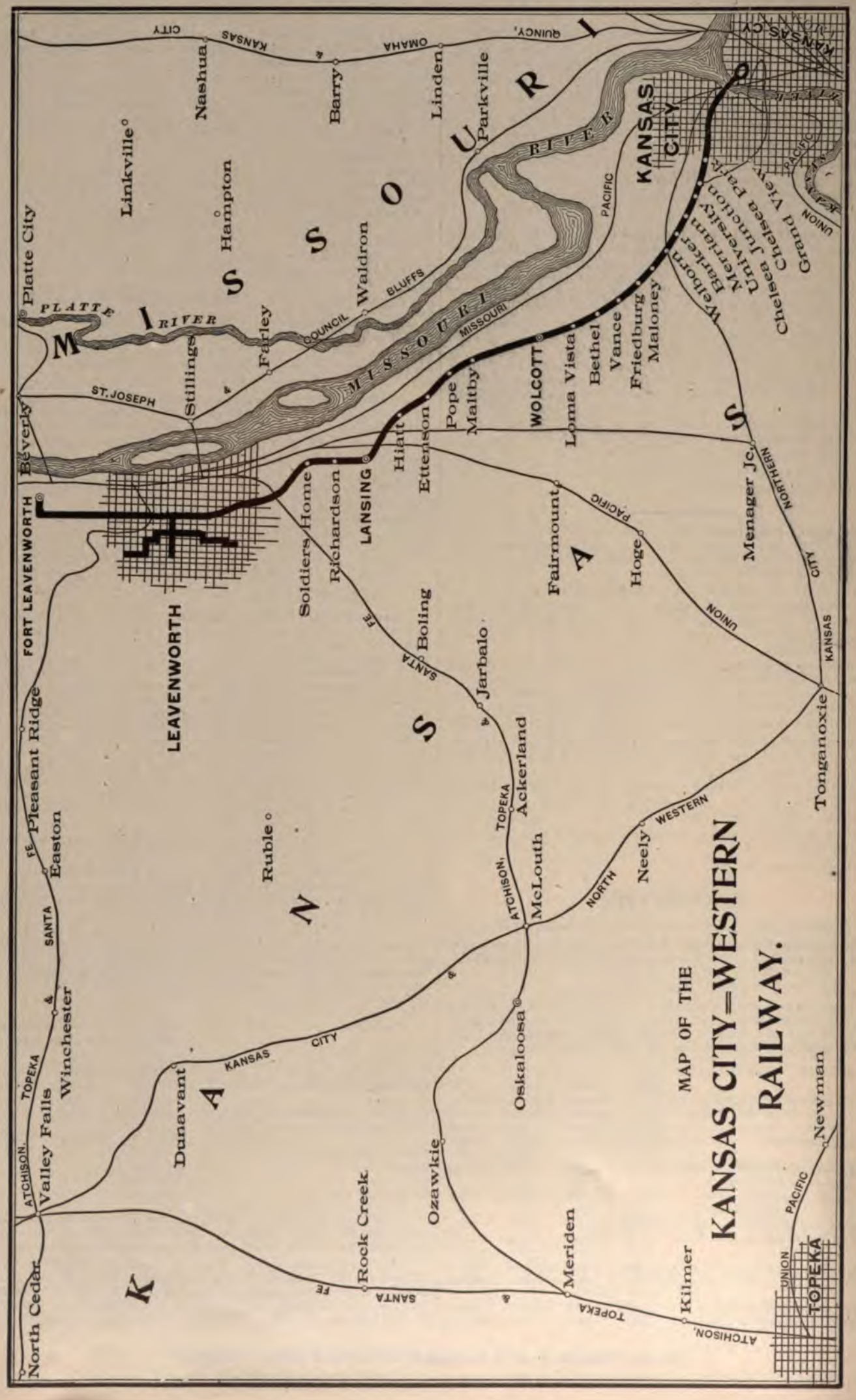
FUNDED DEBT.—First refunding 5 p. c. gold bonds, authorized, $5,000,000, outstanding, $1,650,000; dated Sept. 1, 1905, due Sept. 1, 1925; denom. $1,000, $5,000 and $10,000; int. payable Mar. and Sept. at office of Fisk & Robinson, New York City.

NOTE.—The $1,500,000 have been issued for the purposes of refunding the bonds of the old company and for general corporate purposes. Bonds to the amount of $1,358,000 have already been exchanged and $42,000 (new bonds for which are reserved) are yet to be refunded. The bonds are redeemable on the first day of Sept., 1910, or any interest day thereafter at 105 and accrued interest.

OPERATION.—	Year end. June 30, 1906.	10 mos. end. Apr. 30, 1907.	10 mos. end. Apr. 30, 1908.
Gross income	$282,290	$225,085	$269,858
Operating expenses and taxes	153,481	141,480	169,092
Gross inc. less oper. exps. and taxes	128,809	83,605	100,766
Fixed charges	74,028		
Net income	54,781		
Reserve	30,972		
Surplus for year	23,809		

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in.; 60 lb. T rail, 80 lb. and 100 lb. girder rail; 40 motor cars, 15 freight cars; power rented from Metropolitan Street Ry. Co.

OFFICERS.—Pres. & Gen. Man. C. F. Holmes; V. Pres. C. F. Hutchings, Sec. & Treas. S. D. Hutchings; Audr. W. M. Bonar; Gen. Supt. J. W. Richardson; Asst. Supt. & Pur. Agt. J. G. Herrin; Elec. Engr. Jno. Hull, Chelsea Park; Ch. Engr. A. I. Campbell, Wolcott; Roadmaster, E. E. Grabil, Wolcott.


MAP OF THE
KANSAS CITY=WESTERN
RAILWAY.
KANSAS CITY
LEAVENWORTH
FORT LEAVENWORTH
Platte City
Linkville
Nashua
Hampton
Barry
Linden
Parkville
Waldron
Farley
Stillings
Beverly
Soldiers Home
Richardson
LANSING
Hiatt
Ettenson
Pope
Maltby
WOLCOTT
Loma Vista
Bethel
Vance
Friedburg
Maloney
Weldorn
Bartker
Westport
University
Junction
Chelsea
Grand View
Menager Jc.
Fairmount
Hoge
Boling
Jarbalo
Pleasant Ridge
Easton
Winchester
Valley Falls
Dunavant
Rock Creek
Ozawkie
Meriden
Oskaloosa
McLouth
Ackerland
Rublo
Kilmer
Neely
Newman
Tonganoxie
MISSOURI RIVER
PLATTE RIVER
ST. JOSEPH
COUNCIL BLUFFS
KANSAS CITY
OMAHA
QUINCY
PACIFIC
NORTHERN
UNION
SANTA FE
ATCHISON, TOPEKA
NORTH WESTERN
TOPEKA

DIRECTORS.—C. S. Gleed, Topeka, Kan.; R. K. Gowanlock, Cleveland. O.; C. F. Holmes, Kansas City, Mo.; C. F. Hutchings, Kansas City, Kan.; S. D. Hutchings, Kansas City, Kan.; Arthur Pack, Detroit, Mich.; Stuart H. Patterson, New York City; J. H. Thompson, New York City; M. H. Wilson, Cleveland, O.

GENERAL OFFICE, 303 Delaware St., Leavenworth, Kan.

FISCAL AGENTS, Fisk & Robinson, 35 Cedar St., New York.

REPAIR SHOP, Wolcott, Kan.

REFERENCES.—Description of road, Vol. XVI, Oct. 13, '00, p. 925, (ill.); change in control, Vol. XXVI, July 15, '05, p. 125; cars, Vol. XXVIII, Sept. 8, '06, p. 388.

Date of information, Apr., 1908. z

For map of road see page 94.

PITTSBURG.

Population in 1890, 6,697, in 1900, 10,112, in 1903, 11,138, in 1906, 15,022.

THE PITTSBURG RAILWAY & LIGHT CO.—Chartered June 15,1905. Successor to The Pittsburg R.R. Co. and The Pittsburg Light & Power Co. Has local lines in Pittsburg and interurban connections to Frontenac 4 miles north. and to Weir City, 10 miles southwest, passing through the following points between Pittsburg and Weir City: Chicopee, West Chicopee, Fleming and Daisy Hill. An extension from Weir City to Columbus was completed in 1906. Company also engaged in the electric light business at Pittsburg. The entire property has been taken over by the Joplin & Pittsburg Ry. Co., Joplin, Mo. (which see).

SALINA.

Population in 1907, 9,500.

The Salina Street & Interurban Co.—This company contemplates several miles of extentions. In 1908, property was purchased by Robt. A. Handy, Denver, Colo.

PLANT AND EQUIPMENT.—Miles of track, 3; gauge, 3 ft. 6 in.; 3 cars; gasoline motors.

PARKS AND AMUSEMENT RESORTS.—Reaches Park.

OFFICERS.—Sec. & Gen. Man. J. E. Williams, Colorado Springs, Colo.; Treas. Frank Hagerman, Salina, Kan.

GENERAL OFFICE, Salina, Kan.

Date of information, Apr., 1908. z

STRONG CITY.

Population, 1,000.

Consolidated Street Railway Co.

CAPITAL STOCK, authorized and issued, $10,000; par value, $10 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft. 6 in.; 36 lb. T rail; 8 horses, 4 horse cars; Laclede cars.

OFFICERS.—Pres. & Treas. A. J. C. Sicker; Sec. Geo. Crum; Man. J. A. Reifsnyder.

GENERAL OFFICE, Strong City, Kan.

Date of information, Apr., 1907. z

TOPEKA.

Population in 1890, 31,007, in 1900, 33,708, in 1903, 35,388, in 1905 (estimated), 43,000.

The Topeka Railway Co.—Chartered May 1, 1892, to take over the property and franchises of the Topeka City Ry. Co. and the Topeka Rapid Transit Ry. Co. Municipal franchise granted June 4, 1903, for 30 years. Annual meeting third Thursday in Jan. This company has also purchased the property of the Topeka & Vinewood Park Ry. Co. The entire road was rebuilt and re-equipped during 1904 at a cost of $750,000. Company will build 15 blocks of tracks in city and steel viaduct over railroad tracks on Branner Street, 1908.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,250,000, issued, $1,030,000; coupon, but may be registered; dated Jan. 1, 1904, due 1930; denom. $1,000; int. payable Jan. and July, at American Trust & Savings Bank, Chicago, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross income	$252,000	$285,297	$310,344
Operating expenses	*137,000	156,864	164,715
Net income	115,000	128,433	145,629
Fixed charges		52,747	51,565
Surplus for year		75,686	94,064

*Including fixed charges.

PLANT AND EQUIPMENT.—Miles of track (electric), 36.5; gauge, 4 ft. 8½ in.; 75 lb. and 80 lb. T rail; 69 cars, of which 49 are motor cars and 15 trail cars, 5 service cars; 1 elec. loco.; 12 flat cars; Allis engines; Gen. Elec. dynamos and motors; American, Brill and St. Louis cars; power rented from the Topeka Edison Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Garfield Park, leases Vinewood Park.

OFFICERS.—Pres. E. W. Wilson, Pekin, Ill.; V. Pres. & Gen. Man. L. E. Myers, 1117 Monadnock Bldg., Chicago, Ill.; Sec., Treas. & Park Man. F. G. Kelley; Audr. E. C. Flowers; Gen. Supt. & Pur. Agt. A. M. Patten; Roadmaster, J. H. McCahan; Mast. Mech. S. T. French.

DIRECTORS.—E. W. Wilson, M. A. Low, Joab Mulvane, J. R. Mulvane, C. S. Gleed, F. G. Kelley, B. E. Sunny, L. E. Myers, Thos. Page, J. E. Hurley, W. A. L. Thompson.

GENERAL OFFICE AND REPAIR SHOPS, 12th and Jackson Sts., Topeka, Kan., Executive office, 1117 Monadnock Building, Chicago, Ill.

REFERENCES.—General article, Vol. XXVI, Nov. 11, '05, p. 879, cars, Vol. XXVIII, Dec. 8, '06, p. 1098; cars, Vol. XXXI, Feb. 1,'08, p. 185.

Date of information, Mar., 1908. z

WICHITA.

Population in 1890, 23,853, in 1900, 24,671, in 1903, 24,917, in 1905 (estimated), 35,000, in 1907, 40,000.

Wichita Railroad & Light Co.—Chartered in West Virginia Apr. 1, 1900, for 50 years. City franchise granted in Apr., 1903, for 30 years.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Apr. 1, 1900, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at six months' notice at 105 and accrued interest. The company has no floating debt.

Consolidated mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $400,000, in escrow, $300,000, held in treasury (see note), $800,000; dated Oct. 1, 1907; int. payable Apr. and Oct. at the office of the Portland Trust Co., Portland, Me., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions, etc.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$119,106	$143,070	$168,284	$212,792
" " elec. light & power	23,045	23,840	25,718	28,776
Gross income	142,151	166,910	194,002	241,568
Operating expenses	73,933	92,666	108,352	118,641
Net income	68,218	74,244	85,650	122,927

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Revenue passengers carried	2,477,274	3,126,376	3,560,827	4,655,135
Transfers " "	636,940	784,966	1,170,910	1,820,950
Passenger car miles run	864,901	974,941	1,099,413	1,339,122

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 55 lb. to 70 lb. T rail; 60 cars; 1,200 H. P. boiler, 2,250 H. P. engine, stationary plant; Hamilon & Russell engines; Western Elec. 900 K. W. and Westg. 250 K. W. generators; Gen. Elec. motors; Brownell, St. Louis and American cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches park.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. George F. Duncan, Portland, Me.; Sec. E. A. Macnutt, Montreal, Can.; Treas. Edward Woodman, Portland, Me.; Gen. Man. & Pur. Agt. H. E. Chubbuck, Ottawa, Ill.; Supt. & Pur. Agt. W. R. Morrison, Wichita, Kan.; Elec. Engr. W. C. Siebold; Ch. Engr. E. C. Clemmons; Mast. Mech. Jas. Lanhorn; Foreman of Track & Roadway E. Hathman.

DIRECTORS.—G. F. Duncan and E. Woodman, of Portland, Me.; Wm. B. McKinley, Champaign, Ill.; Samuel L. Nelson, Peoria, Ill.; E. A. Macnutt, Montreal, Can.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Wichita, Kan.

REFERENCES.—Early electric railway (1887), Vol. XVI, Sept. 1, '00, p. 810 (ill.); cars, Vol. XXIX, Apr. 13, '07, p. 657; cars, Vol. XXIX, Apr. 13, '07, p. 657; cars, Vol. XXX, Dec. 28, '07, p. 1207.

Date of information, Mar., 1908. z

Arkansas Valley Interurban Railway Co.—This road will connect Wichita, Oxford, Belle Plaine, Geuda Springs and Arkansas City.

OFFICERS.—Pres. & Gen. Man. O. A. Boyle; V. Pres. James Allison; Sec. J. E. Howard; Treas. C. L. Davidson, all of Wichita.

GENERAL OFFICE, Wichita, Kan.

Date of information, Mar., 1908. z

WINFIELD.

Population in 1890, 5,147, in 1900, 5,554, in 1907, (local estimate), 10,000.

Union Street Railway Co.—This road connects Arkansas City, Winfield and Chilocco Indian school.

CAPITAL STOCK, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 4.3; gauge, 4 ft.; 30 lb. T and Johnson rail; 6 horse cars; Laclede cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Island Park and Fair Grounds.

OFFICERS.—Owner & Pres. D. H. Siggins, Independence, Kan.; Sec. May Lawrence, Winfield, Kan.; Man. S. E. Compton, Winfield, Kan.

GENERAL OFFICE, 614 N. Main St., Winfield, Kan.

Date of information, Jan., 1908. z

KENTUCKY.

BOWLING GREEN.

Population in 1880, 5,114, in 1890, 7,803, in 1900, 8,226, in 1905, 12,230, in 1907, 13,900.

Bowling Green Railway Co.—Chartered July, 1898, as the successor to the Park City Railway Co., whose property was sold at foreclosure sale on Feb. 28, 1898. This company has completed a 3-mile extension to reach cemetery and suburbs.

CAPITAL STOCK issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold bonds, issued, $20,000; dated 1898, due 1918; int. payable at office of Fidelity Trust & Safety Vault Co., of Louisville, Ky., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 cars, of which 6 are motor cars and 7 trail cars, 1 freight motor car, 3 freight trail cars, 250 H. P. station plant; West. dynamos; Card motors; Laclede and Brownell cars.

OFFICERS.—Pres. J. H. Wilkerson; V. Pres. & Sec. T. L. Fitch; Treas. & Gen. Man. H. D. Fitch; Supt., Pur. Agt., Ch. Engr. & Elec. R. Fitch.

GENERAL OFFICE, Bowling Green, Ky.

POWER STATION AND REPAIR SHOP, Delifield (no P. O.).

Date of information, Jan., 1908. z

EMINENCE.

Population, 1,018.

Shelbyville & Ohio River Electric Railroad Co.—Incorporated June, 1904. This road is under construction and is to connect Shelbyville, Eminence, New Castle, Cambellsburg, Carrolton and Milton, Ky. Property was placed in hands of a receiver and sold at receiver's sale to Mr. J. H. Wilson, who will complete the road.

CAPITAL STOCK, authorized, $150,000.

FUNDED DEBT, authorized, $1,000,000.

OFFICERS.—Pres. Geo. W. Young, Eminence, Ky.; V. Pres. Dr. Nuttal, New Castle, Ky.; Sec. H. L. Friend, Eminence, Ky.; Treas. Ed. Smith, New Castle, Ky.; Ch. Engr. C. W. Kelley, Eminence, Ky.

GENERAL OFFICE, Eminence, Ky.

Date of information, Jan., 1908. z

FRANKFORT.

Population in 1880, 6,958, in 1890, 7,892, in 1900, 9,487.

FRANKFORT & VERSAILLES TRACTION CO.—See Lexington & Interurban Railways Co., Lexington, Ky.

HENDERSON.

Population in 1890, 8,830, in 1900, 10,272, in 1903, 10,704, in 1905 (estimated), 16,000; Aubudon, 5,100.

Henderson Traction Co.—Incorporated at Frankfort, Ky., and on Feb. 18, 1907, purchased, at receiver's sale, the Henderson City Ry. Co. which was chartered in Feb., 1904, for 99 years. Municipal franchise granted in 1888 for 30 years. The new company was to assume charge of the property Apr. 15, 1907.

CAPITAL STOCK, authorized and outstanding, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, outstanding, $105,000; dated Apr., 1907, due 1927; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at the office of the Ohio Banking & Trust Co., Henderson, Ky., trustee of bonds, and Fifth National Bank of Cincinnati, O.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$19,917	$22,223	$30,416	$30,988
Operating exps. including taxes	11,471	13,100	16,423	
Gross income less operating exps.	8,446	9,123	13,993	
Deductions from earnings.				
Interest	7,200	7,200	9,000	
Net income	1,246	1,923	4,993	

PLANT AND EQUIPMENT.—Miles of track (electric), 6, of which 1 mile is on private right of way; gauge, 4 ft. 8½ in.; 40 lb. and 50 lb. rail; 13 cars; 250 H. P. station plant; Ball engine; Bullock generator; Gen. Elec. motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Atkinson and Ball Parks.

OFFICERS.—Pres. C. A. Hinsch; V. Pres., Sec. & Treas. Chas. E. Dallam; Pur. Agt. & Supt. Geo. H. Lyne, Henderson, Ky.; Engr. Power Station, J. H. Baker; Mast. Mech. F. N. Denton.

DIRECTORS.—C. A. Hinsch, H. P. Barret, C. E. Dallam, J. H. Lyne, B. G. Witt, C. C. Tennis, F. S. Barret.

GENERAL OFFICE, 453 Main St., Henderson, Ky.

POWER STATION AND REPAIR SHOP, at Henderson.

Date of information, Mar., 1908. z

LEXINGTON.

Population in 1890, 21,567, in 1900, 26,369, in 1903, 27,809.

Lexington & Interurban Railways Co.—This company was incorporated in New Jersey on Dec. 6, 1905, to operate the entire street railway and lighting business in Lexington. The company acquired $799,925 of the $800,000 stock of the Lexington Ry. Co., the entire stock and bonds of the Blue Grass Traction Co. (controlling the Georgetown & Lexington Traction Co.) and the entire common stock of the Central Kentucky Traction Co., with which is merged the Frankfort & Versailles Traction Co. Connecting Georgetown, Paris, Lexington Versailles and Frankfort.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred, 8 p. c. cumulative from Jan. 1, 1908, authorized, $1,000,000, issued, $332,000.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $6,000,000, outstanding, $1,387,000; dated Feb. 1, 1906, due 1956; denom. $1,000; int. payable Feb. and Aug., at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

Passenger & Belt Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $93,000; dated Apr. 1, 1891, due 1916; int. payable Apr. and Oct., at office of American Trust & Savings Bank of Chicago, trustee of mortgage.

Lexington Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $1,407,000; dated June 1, 1899, due 1949; denom. $1,000; int. payable June and Dec. at office of Continental Trust Co. of Baltimore, Md., trustee of mortgage.

Blue Grass Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $700,000; outstanding, $414,000; dated 1904, due 1934; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage. No sinking fund and not subject to call.

Georgetown & Lexington Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $200,000; in escrow, $50,000; dated Nov. 15, 1901, due 1921; denom. $500 and $1,000; int. payable May and Nov., at office of Cincinnati Trust Co., Cincinnati, O., trustee of mortgage, and Standard Trust Co., New York. No sinking fund and not subject to call.

Central Kentucky Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $4,000,000, outstanding, $623,000; dated Aug. 1, 1907, due 1937; int. payable Feb. and Aug. at the office of the Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

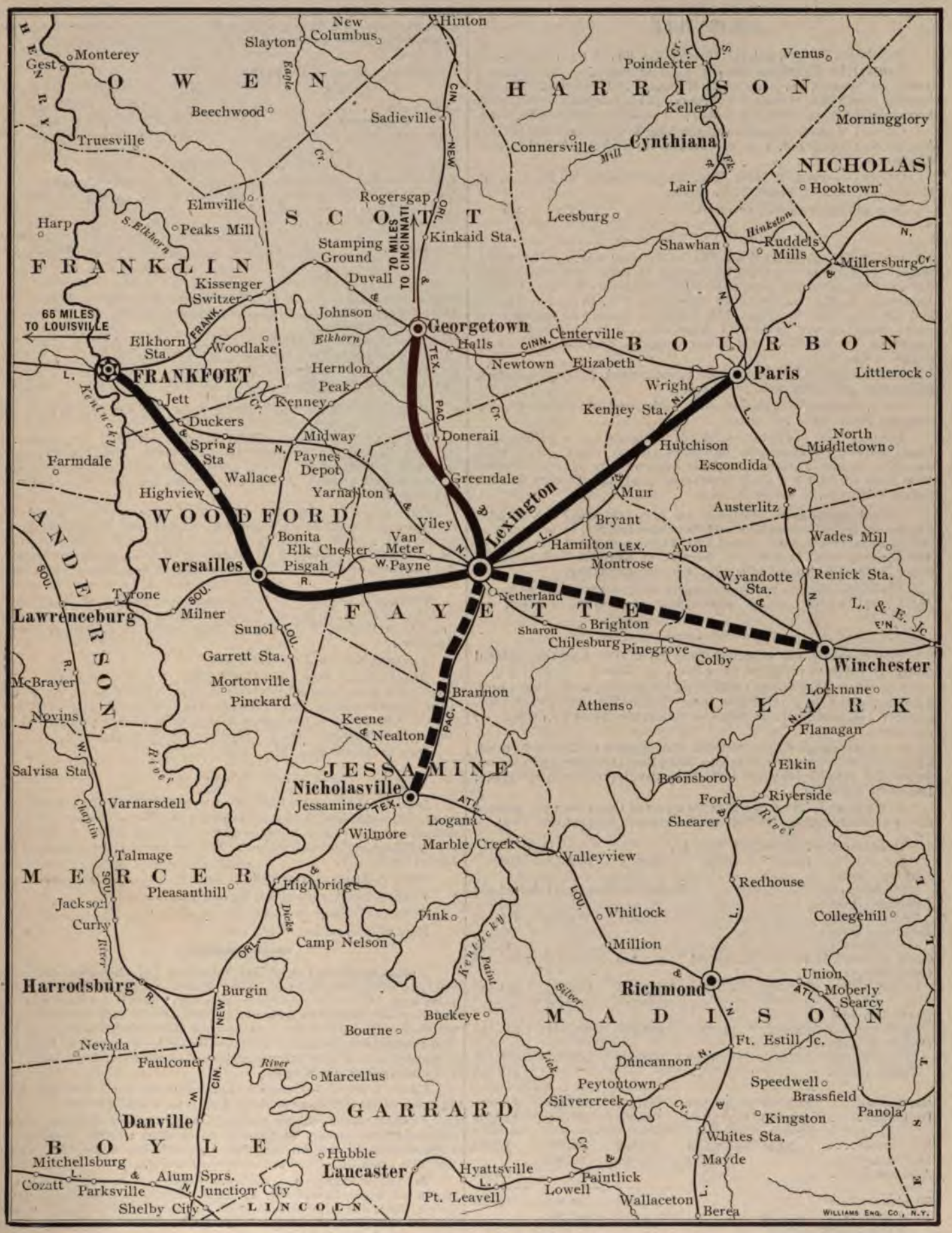
*OPERATION.—Year ending Oct. 31, ——Dec. 31,——

	1905.	1906.	1907.
Gross income	$471,324	$488,546	$561,580
Operating expenses, etc.	280,321	305,448	354,115
Net income	191,003	183,098	207,465
Fixed charges	106,087	176,778	187,021
Surplus for year	84,916	6,320	20,444

*Operating report is for the Lexington Ry., Central Kentucky Traction Co. and Blue Grass Traction Co. combined.

PLANT AND EQUIPMENT.—Miles of track (electric), combined properties, 81; 20 interurban cars and 58 city cars.

OFFICERS.—Pres. J. Levering Jones, Philadelphia, Pa.; V. Pres. Jno. B. MacAfee, Lexington; Sec. Henry Rainey, Philadelphia, Pa.; Treas. H. J. Delany, Philadelphia, Pa.; Audr. O. R. Bilbro, Lexington; Gen. Man. & Pur. Agt. John B. Crawford, Lexington; Supt. of Rys. Geo. McLeod, Lexington; Elec. Engr. J. P. Pope, Lexington; Engr. Power Station, J. P. McKeever, Lexington; Mast. Mech. Geo. W. Brown, Lexington; Roadmaster, J. H. Kearney, Lexington.



LEXINGTON AND INTERURBAN RAILWAYS COMPANY.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lexington, Ky.

REFERENCE.—Cars, Vol. XXVII, Feb. 24, '06, p. 325.

Date of information, Apr., 1908. z

For map of road see page 97.

LOUISVILLE.

Population in 1900, 204,731, in 1903, 215,402, in 1905, 240,000.

Louisville Traction Co.—A holding company, incorporated under the laws of the State of New Jersey, July 5, 1903. Annual meeting fourth Wednesday in February. This company controls the Louisville Ry. Co., and has acquired practically all of its capital stock.

CAPITAL STOCK.—Common, authorized, $15,000,000, outstanding, $11,880,000; preferred, 5 p. c. cumulative, authorized and issued, $2,500,000.

OFFICERS.—Pres. & Gen. Man. T. J. Minary; V. Pres. A. P. Humphrey; Sec. &. Treas. S. G. Boyle.

Date of information, Feb., 1908. x d

LOUISVILLE RAILWAY CO.—Chartered Apr. 9, 1893, for 99 years. Annual meeting third Wednesday in Feb. This is a consolidation of the following companies; Louisville City Ry. Co., Central Passenger R. R. Co., Kentucky Street Ry. Co., Beargrass Ry. Co. and Crescent Hill Ry. Co. This company owns and operates the entire street railway system of Louisville. It is controlled by the Louisville Traction Co., which has acquired practically all of its capital stock.

CAPITAL STOCK.—Common stock, authorized, $5,000,000, issued, $4,600,000; par value, $100 per share.

5 p. c. cumulative preferred stock, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $6,000,000, issued, $5,442,000; dated July 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July in Louisville and New York (Seligman & Co.); trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville, Ky.

Second consolidated mortgage 4½ p. c. gold bonds, authorized, $2,000,000, for improvements and betterments only, to be issued at rate of $200,000 per year; issued 1908, $1,600,000; dated Mar. 1, 1900, due 1940; denom. $1,000; int. payable at office of Columbia Finance & Trust Co., Louisville, Ky., trustee of mortgage.

Three year 6 p. c. notes, authorized and outstanding, $500,000; dated 1907, due 1910; denom. $1,000; int. payable June and Dec.

PRIOR LIENS.

The company has reserved $609,300 of the first consolidated mortgage bonds to retire the prior liens, as follows:

6 p. c. mortgage bonds Louisville City Ry. Co., now outstanding, $403,300; dated July 1884, due 1909; denom. $50 and upwards; int. payable Jan. and July, at office of Louisville Trust Co., trustee of mortgage.

6 p. c. mortgage bonds Central Passenger Ry. Co., authorized, $400,000, now outstanding, $154,000; dated Nov., 1888, due 1908; denom. $1,000; int. payable May and Nov., in Louisville; trustee of mortgage, Louisville Trust Co.

FRANCHISES.—The franchises for a part of the system are granted for 99 years from 1893, the balance are granted without time limit.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Earnings from city lines....			$2,298,619	$2,523,343	$2,497,467
Earnings from interurb. lines			*57,201	*69,653	128,125
Earnings from other sources					42,554
Gross income..	$1,941,599	$2,048,263	2,355,820	2,592,996	2,668,146
Operating exp. includ. taxes.	1,280,126	1,307,164	1,422,952	1,563,314	1,551,948
Gross inc. less oper. exp....	661,473	741,099	932,868	1,029,682	1,116,198
Ded. from earn.					
Int. on bonds.	357,785	357,710	351,504	350,271	368,127
Taxes.....					216,000
Net income....	303,688	383,389	581,364	679,411	532,071
Dividend.....	300,000	375,750	501,707	596,706	496,737
Net income....	3,688	7,639	79,657	82,705	35,334
Depreciation...			65,000	70,000	
Accident fund..					16,326
Surplus for year			14,657	12,705	19,008
Total surplus..				648,761	

* Net earnings.

DIVIDENDS.—On preferred stock, 5 p. c. per annum; common, 1896, 2½ p.c.; 1897, 2½ p.c.; 1898, Apr. 1¼ p.c.; none paid in Oct. 1898 and Apr. 1899, on account of tax int.; in 1900 and 1901, 4 p.c.; 1902, 4¼ p. c.; 1903, Jan. 1¼ p. c. and ½ p. c. extra to make 5 p. c. from earnings of 1902, Apr. 1¼ p. c.; July, 1¼ p. c.; Oct. 1¼ p. c.; Jan. 1904, 1¼ p. c.; Apr. 1¼ p. c.; Oct. 3 p. c.; Apr. 1905, 1¼ p. c.; Oct. 1¾ p.c.; Apr. 1, 1906, 2 p. c. and 1 p. c. quarterly since to Jan. 1, 1908, which dividend was passed.

NOTE.—Taxes, 1897, $81,700; 1898, $120,000; 1899, $133,000; 1901, $128,500; 1902, $132,000; 1903, $150,000; 1904, $180,000. $30,000 to Back Tax Fund in both 1903 and 1904; in 1905, $204,750.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1906.	1907.
Cost of road	$13,737,267	$10,838,856	$10,928,593
" " equipment			2,268,665
Other permanent investments..	826,380	1,264,606	1,030,218
Bills and accounts receivable...		118,573	16,808
Cash and current assets.....	448,856	310,426	75,439
Real estate and buildings.....		958,250	
Material and supplies.....		1,940,739	212,585
Other assets.....			
Securities owned			1,451,098
Total.....	$15,012,503	$15,625,370	$15,983,406
LIABILITIES.			
Capital stock.....	$ 6,000,000	$ 7,100,000	$ 7,456,500
Funded debt.....	6,799,300	6,799,300	6,999,300
Collateral trust notes.....			500,000
Unfunded and current liabilities		114,530	128,450
Int. dividends & taxes accrued..	399,999	325,829	201,856
Pay rolls and accounts payable	92,485	80,450	150,513
Profit and loss (surplus).....	620,719	648,761	546,787
Total.....	$15,012,503	$15,625,370	$15,983,406

PLANT AND EQUIPMENT.—Miles of track (electric), 150; gauge, 5 ft.; 58½ lb. and 107 lb. girder rail; 411 motor cars, 195 trail cars; 10 work cars, 15 snow plows, 5 sweepers, 12 miscellaneous cars; 9,000 H.P. station plant; Allis engines; Gen. Elec. and West dynamos and motors.

OFFICERS.—Pres. & Gen. Man. T. J. Minary; V. Pres. A. P. Humphrey; Sec. & Treas. Samuel G. Boyle; Asst. Gen. Man. R. R. Smith; Pur. Agt. W. H. McClure; Supt. of Power, F. H. Miller; Supt. Shops and Rolling Stock, T. H. Minary; Ch. Engr. of Power Station, B. S. Grosvenor; Supt. of Cons. C. L. Christopher; Mast. Mech. John Zoll.

DIRECTORS.—Alex. H. Davis, Syracuse, N. Y.; H. H. Littell, Buffalo, N. Y.; J. B. Speed, A. P. Humphrey, Harry Bishop, Attilla Cox, Oscar Fenley, T. J. Minary, John Stites, C. T. Ballard, Sam'l Casseday.

GENERAL OFFICE, Louisville, Ky.

REFERENCES.—New cars, Vol. XXIV, Dec. 3, '04, p. 1014 (ill.); description power distribution system, Vol. XXV, Feb. 11, '05, p. 266 (ill.); annual meeting, Vol. XXVII, Mar. 10, '06, p. 407; cars, Vol. XXIX, Apr. 6, '07, p. 614; shop kinks, Vol. XXX, Aug. 17, '07, p. 264; annual meeting, Vol. XXXI, Feb. 29, '08, p. 353.

Date of information, Mar., 1908. z

LOUISVILLE & INTERURBAN RAILWAY CO.—This company was organized in 1903 to construct 50 miles of electric railway in and around Louisville. Lines are in operation to Prospect, Jeffersontown, Valley Station and Oklona. It is controlled and operated by the Louisville Ry. Co.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,215,000.

FUNDED DEBT, authorized, $3,000,000.

OFFICERS.—Same as Louisville Ry. Co.

Date of information, Mar., 1908. z

Indianapolis & Louisville Traction Co.—Incorporated under the laws of Indiana in Dec., 1905. Franchises granted for 50 years from 1905. The road runs from Seymour, where it connects with the Indianapolis, Columbus & Southern Traction Co., and to Sellersburg, where it connects with the Louisville & South Indiana Traction Co. The road was in operation from Louisville to Seymour in 1907, and company expects to be operating through limited cars from Louisville to Indianapolis early in 1908.

CAPITAL STOCK.—Common, authorized, $2,500,000, outstanding, $2,356,800; preferred, authorized, $500,000, issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,250,000; dated Apr. 1, 1906, due Apr. 1, 1936; denom. $1,000; int. payable Apr. and Oct. at the office of the Colonial Trust Co., Pittsburg, trustee of mortgage.

Second mortgage and collateral trust 6 p. c. gold coupon and registered notes, authorized, $400,000, outstanding, $300,000; dated July 1, 1907, due 1912; denom. $500 and $1,000; int. payable Jan. and July at the office of Colonial Trust Co., Pittsburg, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 42; gauge, 4 ft. 8½ in.; 10 cars; 75 lb. T rail.

Please note date of information at end of each report.

OFFICERS.—Pres. Jas. M. Andrew, Louisville; Asst. to Pres. Jno. E. Greeley, Louisville; 1st V. Pres. Jas. C. Chaplin, Pittsburg, Pa.; 2d V. Pres. W. L. Lyons, Louisville; Sec. & Treas. Alex. C. Thompson, Pittsburg, Pa.; Asst. Sec. & Asst. Treas. Robt. J. Thompson, Seymour, Ind.; Audr. Harry McColgin, Scottsburg, Ind.; Gen. Man. & Pur. Agt. A. A. Anderson, Seymour, Ind.; Mech. & Elec. Engr. H. D. Murdock, Scottsburg, Ind.

DIRECTORS.—Jno. C. C. Mayo, Painteville; J. M. Andrew, W. L. Lyons, Jno. E. Greeley, R. J. Thompson, all of Louisville; Alex. C. Thompson, Jas. C. Chaplin, of Pittsburg, Pa.; Wm. E. English, Indianapolis, Ind.; H. H. Bechtel, Cincinnati, O.

GENERAL OFFICE, 308 Columbia Bldg., Louisville, Ky.

POWER STATION, Scottsburg, Ind.

REFERENCE.—General description, Vol. XXXI, Jan. 4, '08, p. 4.

Date of information, Mar., 1908. z

Louisville & Eastern Railroad Co.—This road commenced operation in Dec., 1901, under the name of the Louisville, Anchorage & Pewee Valley Ry. Co. The company is operating about 27 miles of road connecting Louisville, Anchorage and Pewee and an extension from Beards to La Grange, which was put in operation the spring of 1907. Other extensions from Beechwood to Shelbyville, 24 miles (to be in operation during 1908), from Shelbyville to Frankfort, 22 miles, also a branch to New Castle, 15 miles, are contemplated.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred 5 p. c. cumulative, authorized and outstanding, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $650,000; dated Apr. 1, 1906, due 1956; denom. $1,000; int. payable Apr. and Oct. at the office of the Merchants National Bank, Boston, Mass., or Fourth National Bank, New York; Old Colony Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—In Apr., 1906, the two old mortgages were retired and the above new mortgage issued in their place.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross income	$117,839	$156,372
Expenses	86,835	109,731
Net income	31,004	44,641

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 5 ft.; 13 cars.

OFFICERS.—Pres. F. M. Fauvre; V. Pres. & Gen. Man. Percival Moore, Louisville, Ky.; Sec. & Audr. H. H. Bullitt, Louisville, Ky.; Supt. & Elec. Engr. Richard Meriwether.

GENERAL OFFICE, 511 West Green St., Louisville, Ky.

POWER STATION AND REPAIR SHOPS, Marcia, Ky.

Date of information, Mar., 1908. z

MAYSVILLE.

Population in 1880, 5,220, in 1890, 5,350, in 1900, 6,423.

Maysville Street Railroad & Transfer Co.

CAPITAL STOCK, authorized, $100,000, issued, $30,900.

FUNDED DEBT, $65,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 40 lb. and 70 lb. T rail; 13 cars, of which 9 are motor cars and 4 trail cars.

PARKS AND AMUSEMENT RESORTS.—Company owns Beechwood Park.

OFFICERS.—Pres. A. M. J. Cochran; Sec., Treas. & Gen. Man. R. A. Cochran; Supt. Beecher Holliday.

GENERAL OFFICE, 237 West 2nd St., Maysville, Ky.

POWER STATION, at Maysville, owned by Maysville Gas Co.

Date of information, Apr., 1908. z

OWENSBORO.

Population in 1890, 9,837, in 1900, 13,189, in 1905 (local estimate), 18,648.

Owensboro City Railroad Co.—Chartered in 1884, for 50 years. Annual meeting third Monday in Dec. This road came under new control in July 1904. Will build 5 miles of new track this season.

CAPITAL STOCK.—Common, authorized and issued, $75,000; par value, $50 per share; preferred, 6 p. c. authorized, $50,000, outstanding, $40,000; subject to call after 5 years.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $200,000; coupon and registered; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Louisville Trust Co., trustee of mortgage. These bonds are not subject to call.

OPERATION.—Year ending Dec. 31, 1907.	
Earnings from passengers	$50,641
" " other sources	11,222
Gross income	61,863
Operating expenses	39,980
Gross income less operating expenses	21,883
Deductions from earnings.	1907.
Interest on funded debt	11,541
Taxes	1,499
Net income	8,843
Dividend	1,200
Surplus for year	7,643

OPERATING EXPENSES.

Year ending, Dec. 31, 1907.

General expenses	$ 6,738
Transportation expenses	22,896
Maintenance of way and structures	4,084
" " equipment	6,262
Total	$39,980

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Revenue passengers carried	1,099,238
Transfer " "	100,000
Passenger car miles run	525,600
Freight and express car miles run	67,160

BALANCE SHEET.—Dated Dec. 31, 1907.

ASSETS.

Cost of road and equipment	$303,085
Other permanent investments	7,527
Material and supplies	2,450
Other assets	30,000
Total	$343,062

LIABILITIES.

Capital stock	$115,000
Funded debt	200,000
Bills and accounts payable	6,365
Other liabilities	17,929
Profit and loss (surplus)	4,258
Total	$343,062

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T rail; 23 motor passenger cars, 3 trail cars, 23 freight cars; 300 H. P. station plant; Lane & Bodley engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Hickman Park and Seven Hills Chatauqua Park, Fair Grounds, Base-ball and Shooting Grounds.

OFFICERS.—Pres. John G. Delker; V. Pres. Allan Reed; Sec. & Gen. Man. S. C. Ray; Treas. J. H. Parrish.

DIRECTORS.—John G. Delker, James H. Parrish, O. K. Tinder, Owensboro; E. Rice, Louisville; Allan Reed.

GENERAL OFFICE, 6th and Breckenridge Sts., Owensboro, Ky.

Date of information, Mar., 1908. z

PADUCAH.

Population in 1890, 12,797, in 1900, 19,446, in 1903, 20,955, in 1906 estimated), 24,500, in 1908 (estimated), 27,000.

Paducah Traction & Light Co. (Incorporated).—This company owns all the securities of the Paducah Traction Co. and the Paducah Light & Power Co., which companies do the entire electric railway and the entire gas and commercial electric lighting and power business in Paducah, Ky. Franchise of railway and electric lighting expires in 1924, gas franchise perpetual. Annual meeting third Tuesday in Nov.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000. Preferred 5 p. c. cumulative, authorized, $1,000,000, issued, $600,000, of which $100,000 is held in treasury, redeemable at 110.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $657,000, reserved (see note) $543,000; dated Nov. 1, 1905, due 1935; int. payable May and Nov. at the office of the State Street Trust Co., Boston, trustee of mortgage.

NOTE.—$543,000 of the first mortgage bonds are reserved to retire prior liens. A sinking fund of 1 p. c. per annum of outstanding bonds begins Nov. 1, 1906; payments become a fixed charge, beginning Nov. 1, 1911.

OPERATION.—Year ending Dec. 31,

	†1904.	1906.	1907.
Earnings from passengers	$ 91,801		
" " other sources	76,544		
Gross income	168,345	$227,279	$237,513
Operating expenses, including taxes	113,352	149,982	165,249
Gross income, less operating expenses.	54,993	77,297	72,264

Please note date of information at end of each report.

Deductions from earnings.	†1904.	1906.	1907.
Interest on funded debt.....	36,785	63,705	68,415
Net income.....	18,208	13,592	3,849
Sinking fund.....		1,200	1,200
Dividend.....		5,000	5,000
Balance.....		7,392	*2,351

*Deficit.

†1904 figures are for Paducah Traction Co. only.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 35 lb. to 60 lb. T rail; 30 motor cars and 14 trail and 4 other cars; 2000 H. P. station plant, Russell and Ball engines; Gen. Elec. and West. dynamos; Fort Wayne, Brill and St. Louis cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches Wallace Park (owned).

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. Jos. L. Friedman, Paducah, Ky.; Sec. A. K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Man. F. E. Reidhead, Paducah, Ky.; Gen. Mans. & Audrs. Stone & Webster, Boston, Mass.; Asst. Treas. J. E. Bigham, Paducah, Ky.; Elec. & Ch. Engr. H. C. Foss; Engr. Power Station, Robt. Grimms; Mast. Mech. W. S. Beavers; Train Master, J. W. McNeely; Park Man. W. C. Malone; Gen. Supt. W. I. Sturtevant, Paducah Ky.; Engr. Power Station, W. C. Cummings.

GENERAL OFFICE, Paducah, Ky. General Managers' Office, 147 Milk St., Boston, Mass.

REPAIR SHOPS, Paducah, Ky.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435; cars, Vol. XXVIII, Aug. 4, '06, p. 196.

Date of information, Feb., 1908. d z

SOMERSET.

Population, 7,000 (estimated).

Somerset Water, Light & Traction Co.—Incorporated Sept. 1, 1905, under the laws of Kentucky.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized and issued, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—Pres. W. G. Hunter; V. Pres. O. H. Waddle; Sec. & Treas. A. M. Stork; Gen. Man. W. G. Hunter, Jr.; Elec. Engr. H. M. Smelling; Engr. Power Station, Jas. Cline, all of Somerset, Ky.

GENERAL OFFICE, Somerset, Ky.

POWER STATION AND REPAIR SHOPS, Somerset, Ky.

Date of information, June, 1907. d

WINCHESTER.

Population in 1890, 4,519, in 1900, 5,964.

Winchester Railway, Light & Ice Co.—The present street railway system will be rebuilt and equipped electrically.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track, 2.

OFFICERS.—Pres. E. S. Jouett, Winchester, Ky.; V. Pres. Henry Lees, Plymouth, Pa.; Sec. & Treas. Mr. Kerkendall, Wilkes Barre, Pa.; Audr. H. E. Sweney, Drifton, Pa.; Gen. Man. & Pur. Agt. W. R. Hackett; Ch. Engr. Pat. Hackett; Engr. Power Station, Parker Owens.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, at Winchester.

Date of information, Mar., 1908. z

LOUISIANA.

ALEXANDRIA.

Population in 1907, 10,000.

Alexandria Electric Railways Co.—This road was placed in operation May 1, 1906. In 1907 all of its property was taken over by the Kent Company, which company will extend the line during 1908.

PLANT AND EQUIPMENT.—Miles of track (electric), single, 4.5; gauge, 4 ft. 8½ in.; 5 motor and 3 trail cars.

PARKS AND AMUSEMENT RESORTS.—Owns park at west terminal.

OFFICERS.—Pres. C. M. Waters, Alexandria, La.; V. Pres. L. B. Boynard, Alexandria, La.; Sec. & Treas. Roy Albert, Alexandria, La.; Man. & Supt. W. F. Joffrion, Alexandria, La.; Supt. of Power Station, E. W. Dunham, Alexandria, La.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Alexandria, La.

REFERENCE.—Cars, Vol. XXVII, Feb. 17, '06, p. 290.

Date of information, Mar., 1908. z

BATON ROUGE.

Population in 1880, 7,197, in 1890, 10,478, in 1903, 11,506, in 1908 estimated), 23,000.

Baton Rouge Electric & Gas Co.—On Feb. 14, 1907, this property passed into the hands of Stone & Webster, Boston, Mass. The entire system is being rebuilt and the lines extended.

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT, $33,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 48 lb. T rail; 9 motor cars; Gen. Elec. dynamos and motors; St. Louis cars; American, Harrisburg and Filer & Stowell Co. engines.

OFFICERS.—Pres. ————; V. Pres. Edw. A. Davis, Baton Rouge; Sec. A. K. Todd, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Local Man. C. H. Kretz.

GENERAL OFFICE, Baton Rouge, La.

POWER STATION, N. Boulevard and St. Joseph Sts.; repair shops at Dufroeg St.

Date of information, Apr., 1908. z

LAKE CHARLES.

Population in 1890, 3,442, in 1900, 6,680, in 1905, (city census), 12,000, 1906, 13,500, in 1907 (estimated), 16,000, in 1908, 17,500.

Lake Charles Street Railway Co.—Chartered, and an exclusive municipal franchise granted in 1890 for 50 years. Annual meeting. Jan. 1. This road has changed its motive power to electricity, and increased its mileage to 8 miles. This company is controlled by the same interests as the Lake Charles Ice, Light & Waterworks Co., from which it rents its power.

CAPITAL STOCK, authorized and paid in, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park and base ball park.

OFFICERS.—Pres. & Ch. Engr. Thompson J. Bird; V. Pres. D. J. Landry; Sec. & Audr. Paul O. Moss; Treas. & Gen. Man. J. A. Landry; Pur. Agts. J. A. Landry, T. J. Bird; Engr. Power Station, P. J. Daspit.

GENERAL OFFICE, 311 North Ryan St., Lake Charles, La.

REFERENCES.—Cars, Vol. XXVI, Nov. 4, '05, p. 849; equipment, Vol. XXVIII, Oct. 13, '06, p. 276; cars, Vol. XXX, Dec. 14, '07, p. 1150.

Date of information, Apr., 1908. z

MONROE.

Population in 1905, 10,000, in 1908 (estimated), 15,000.

Monroe Street Railway (Municipal).—This road was placed in operation (July 11, 1906) as far as the Park. The full length of the road is about 8.5 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 14 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Forsythe Park, owned by city.

OFFICERS.—Mayor & Gen. Man. A. A. Forsythe, Monroe, La.; Gen. Supt. F. L. Myer; Supt. Transpt. Allen Jones; Pur. Agt. C. A. Downey.

GENERAL OFFICE, Monroe, La.

POWER STATION AND REPAIR SHOPS at City Light Plant.

Date of information, Mar., 1908. z

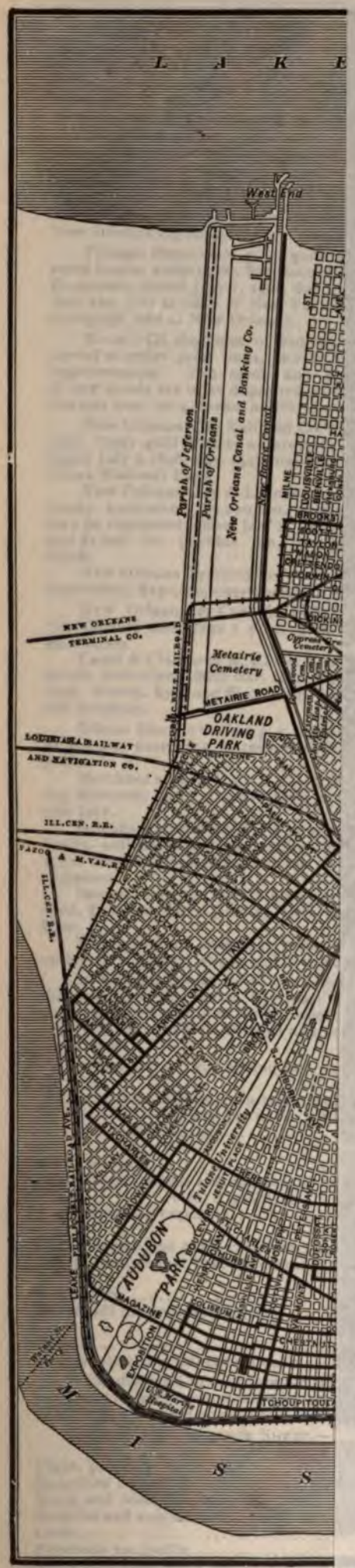
NEW ORLEANS.

Population in 1890, 242,039, in 1900, 287,104, in 1903, 300,625, in 1906 (estimated), 350,000, in 1908 (estimated), 375,000.

New Orleans Railway & Light Co.—Incorporated June 12, 1905, and on July 16, 1905, the company acquired by purchase at receiver's sale the properties owned, leased and controlled by the New Orleans Rys. Co. The properties owned include the following companies: the New Orleans City R. R. Co., the New Orleans & Carrollton Railroad, Light & Power Co., the St. Charles Street R. R. Co., the Orleans R. R. Co. New Orleans Gas Light Co., comprising practically all of the street railway and lighting interests of New Orleans. The company also owns and operates the New Orleans & Pontchartrain Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $20,000,000; par value, $100 per share. Preferred non-cumulative, authorized, $10,000,000; par value, $100 per share.

The New Orleans Railway & Light Co. now owns (as of Jan. 1, 1908) the following stocks of constituent companies:



	1907.
	$10,000,000
	20,000,000
	7,100,000
	14,297,800
	17,397,000
	1,300,000
	12,902,000
	1,777,588
	399,531
	677,066
	124,547
	250,158
	73,243
	110,672
	2,152,766
	$88,562,370

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Poplar and Jean-

X, May 17, '02, p.
XX, Aug. 23, '02,
I, June 18, '04, p.
p. 182 (ill.); con-
); re-organization
Vol. XXVII, June
07, p. 668; power
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Apr. 1, 1904; due
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SHOPS, 222 El-

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Dividend.....

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†1904 figures ar

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Master, J. W. McN
I. Sturtevant, Padu

GENERAL OFFIC
Milk St., Boston, M

REPAIR SHOPS,

REFERENCES.—
p. 435; cars, Vol. X

Date of informa

Population, 7,0

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CAPITAL STOCK

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OFFICERS.—Pre
& Treas. A. M. Stor
M. Smelling; Engr.

GENERAL OFFIC

POWER STATIO

Date of informa

Population in 1

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CAPITAL STOCK

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OFFICERS.—Pre
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Pa.; Audr. H. E. S
R. Hackett; Ch. E
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GENERAL OFFIC
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Date of informa

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Population in 1

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PARKS AND AV

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La.; Man. & Supt.
Station, E. W. Dunl

GENERAL OFFIC
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REFERENCE.—C

Date of informa

NAME OF COMPANY.	AMOUNT ISSUED.	AMOUNT OWNED.
New Orleans City R. R. Co.:		
Preferred stock	$2,499,500	$2,463,300
Common stock	4,991,000	4,826,800
Orleans R. R. Co.	234,700	234,700
New Orleans & Carrollton R. R. Light & Power Co.:		
Preferred stock	4,600,000	4,588,000
Common stock	2,500,000	2,500,000
St. Charles Street R. R. Co.	953,300	946,000
New Orleans Gas Light Co	5,250,000	5,160,700
New Orleans & Pontchartrain Ry. Co.	349,800	349,800
New Orleans Lighting Co.	10,000	10,000

FUNDED DEBT.—4½ p. c. gold, sinking fund, coupon and registered bonds, authorized, $30,000,000, issued, $17,397,000, in treasury, $2,390,000; dated July 1, 1905, due 1935; denom. $1,000; int. payable Jan. and July at office of New York Trust Co., New York, trustee of mortgage, and at New Orleans.

NOTE.—Of the issue of $30,000,000 bonds, $12,603,000 are reserved to retire prior liens, and $3,829,000 for future additions and improvements. The stock and bonds acquired with the issue of new bonds are to be deposited as security. Subject to call on any interest date, on 4 weeks' notice, at 105 and interest.

New Orleans City Railroad Co.'s general mortgage 4 p. c. (5 p. c. after 1898) gold bonds, authorized, $3,250,000, issued, $3,200,000; dated July 1,1898, due 1943; denom. $1,000; int. payable at the Louisiana National Bank.

New Orleans City & Lake R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $2,728,000; coupon, but may be registered; dated Jan. 2, 1893, due Jan. 1, 1943; denom. $500 and $1,000; int. payable Jan. and July, at the New Orleans National Bank.

New Orleans Traction Co.'s power house mortgage, 6 p. c. bonds, authorized, $150,000, outstanding, $75,000.

New Orleans & Carrollton Railroad Light & Power Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000.

Canal & Claiborne R. R. Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $800,000; issued, $749,000; dated May 1, 1896, due 1946; denom. $500 and $1,000; int. payable May and Nov. at office of the company.

Edison Electric Co.'s 5 p. c. bonds, authorized and outstanding, $2,500,000; dated Jan. 2, 1899, due Jan. 1929; int. payable Jan. and July.

Merchant's Electric Co.'s 5 p. c. bonds, authorized and outstanding, $300,000; dated July 1, 1899, due July 1929; int. payable Jan. and July.

Orleans Railroad Co.'s first mortgage 6 p.c. mortgage gold coupon bonds, authorized and outstanding, $300,000; dated Apr. 8, 1895, due 1912; denom. $500 and $1,000; int. payable Jan. and July, at office of company.

Second mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated June 15, 1897, due 1912; denom. $50, $100 and $500.

NOTE.—Second mortgage bonds may be called for payment at option of company, at par and accrued interest, after June 15, 1907.

St. Charles Street R. R. Co.'s first mortgage 4 p. c. bonds, authorized, $600,000; issued, $375,000; coupon, but may be registered; dated June 1, 1881, due June 1, 1901; denom. $1,000, int. payable June and Dec., in New Orleans and at National Bank of Commerce, New York.

OPERATION.—Year ending Dec. 31,

	1905.	1906.	1907.
Earnings from railroad department	$3,291,961	$3,724,272	$3,987,733
" " elec. and gas dept.	1,705,807	1,875,400	1,893,686
" miscellaneous	95,942	173,518	159,882
Gross income	5,093,710	5,773,190	6,041,301
Operating expenses railroad dept.	1,901,085	2,225,580	2,411,759
" " elec. & gas dept.	770,376	848,435	858,638
Total operating expenses	2,671,460	3,074,015	3,270,397
Gross income less oper. expenses.	2,422,249	2,699,175	2,770,904
Int. on funded debt, taxes & miscl.	1,784,226	1,900,901	2,025,637
Net income	638,023	798,274	745,267
Dividends on preferred stock	*125,000	*500,000	312,500
Surplus	513,023	298,274	432,767
P. c. of operating expenses to earn.	52.2	53.2	54.1

*The dividend in 1905 was for three months, at the rate of $1.25 per share of preferred stock, and the dividend in 1906 was for the year, at $5 per share of preferred stock; in 1908 Jan. dividend passed.

CONSOLIDATED BALANCE SHEET.—Dated Dec. 31, 1907.

ASSETS.

Plant, property, etc.	$84,701,679
Securities owned	2,478,000
Stock and bond investments	85,686
Material and supplies	271,581
Cash	530,949
Accounts receivable	404,935
Suspense items, rents, etc.	89,540
Total	$88,562,370

LIABILITIES.

	1907.
Preferred stock	$10,000,000
Common stock	20,000,000
Preferred stock, affiliated companies	7,100,000
Common " "	14,297,800
General mortgage	17,397,000
Gold debenture notes	1,300,000
Funded debt, subsidiary companies	12,902,000
Bills payable	1,777,588
Accounts payable	399,531
Coupon interest payable and accrued	677,066
Unpaid dividends	124,547
Employees' deposits, etc.	250,158
Reserve	73,243
Deferred and current liabilities	110,672
Profit and loss (surplus)	2,752,766
Total	$88,562,370

PLANT AND EQUIPMENT.—Miles of track (electric), 198; 578 cars.

PARKS AND AMUSEMENT RESORTS.—West End, Athletic, City and Audubon Parks.

OFFICERS.—Pres. Hugh McCloskey; 1st V. Pres. E. C. Foster, New Orleans, La.; Sec. to Pres. Wm. H. Renaud, New Orleans, La.; V. Pres. & Sec. Jos. H. DeGrange, New Orleans, La.; Treas. & Audr. H. A. Ferrandou, New Orleans, La.; Supt. H. J. Dressel; Pur. Agt. J. R. McGivney; Elec. Engr. A. L. Black; Ch. Engr. Power Stations, E. B. McKinney.

DIRECTORS.—Hugh McCloskey (Chairman), E. C. Foster, R. M. Walmsley, Jos. H. De Grange, W. R. Stauffer, Maurice Stern, T. H. McCarthy, Albert Baldwin, Jr., Frank B. Hayne, Pearl Wight, Chas. Godchaux, Jno. J. Gannon, Lynn H. Dinkins and W. R. Wilmot, all of New Orleans, La.; A. M. Young, New York.

GENERAL OFFICE, 317 Baronne St., New Orleans, La.

POWER STATIONS at Union and Dryade Sts., Market and Tchonpitoulas Sts., Napoleon Ave. and River St., Elysian Fields and Decatur St.; repair shops at Magazine and Pleasant Sts., Poplar and Jeanette Sts.

REFERENCES.—Details of consolidation, Vol. XIX, May 17, '02, p. 611; reorganization of transportation system, Vol. XX, Aug. 23, '02, p. 248, (ill.); description of power plants, Vol. XXIII, June 18, '04, p. 920 (ill.); new power plant, Vol. XXIV, Aug. 6, '04, p. 182 (ill.); contract for power house, Vol. XXIV, Dec. 3, '04, p. 989; re-organization of company, Vol. XXV, Feb. 18, '05, p. 339; cars, Vol. XXVII, June 2, '06, p. 874; annual report, Vol. XXIX, Apr. 13, '07, p. 668; power system, Vol. XXX, Dec. 7, '07, p. 1083; transfer system changes, Vol. XXXI, Jan. 25, '08, p. 151.

Date of information, May, 1908. x j z

For map of system see inset between pages 100 and 101.

Southern Electric Securities Co.—Chartered in New Jersey in July, 1903. This is a holding company and controls the following:

Beaumont Traction Co., Texas.
Southern Light & Traction Co., Natchez, Miss.
Jennings Electric Light & Power Co., Jennings, La.
Vicksburg Railway & Light Co., Vicksburg, Miss.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $1,600,000, outstanding, $889,000; dated Apr. 1, 1904; due 1934; denom. $1,000; int. payable Apr. and Oct. at Knickerbocker Trust Co., New York, trustee of mortgage.

OFFICERS.—Pres. Lynn H. Dinkins, New Orleans; V. Pres. E. C Foster, New Orleans; Sec. H. M. Young, New Orleans.

DIRECTORS.—A. Breton, A. G. Campbell, Lynn H. Dinkins, E. C. Foster, Sam. Hyman, Sam. Henderson, Jr., K. K. McLaren, J. H. Levy, Henry M. Young.

GENERAL OFFICE, 213 Camp St., New Orleans.

Date of information, Mar., 1908. z

Algiers Railway & Lighting Co.—This road connects the towns of Algiers, Gretna and McDonoughville.

CAPITAL STOCK, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Suburban Park.

OFFICERS.—Pres. Leigh Carroll; V. Pres. L. H. Marero; Sec Supt. Gen. Man. & Pur. Agt. R. S. Stearns; Elec. Engr. J. B. King; Ch. Engr. O. V. Vernnille, all of Algiers.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, 222 Elmira Ave., Algiers, New Orleans, La.

Date of information, Jan., 1908. d

SHREVEPORT.

Population in 1890, 11,979, in 1900, 16,013, in 1903, 16,922, in 1905 (local estimate), 30,000.

Shreveport Traction Co.—Charter and municipal franchise granted in 1891, the charter being for 99 years and the franchise for

50 years. This is a consolidation of the Shreveport City R. R., the Shreveport Belt Ry. and the Highland Park Traction Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $200,000.

Dividend of 10 p. c. paid in 1906 and in 1907.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $200,000; dated Nov., 1902, due 1922; denom. $1,000; int. payable Jan. and June, at office of Hibernia Bank & Trust Co., New Orleans, La., trustee of the mortgage.

NOTE.—The first mortgage bonds may be called for payment five years after issue at 105 and accrued interest.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Passengers carried	2,400,000	2,900,000
Car miles run	570,000	620,000

PLANT AND EQUIPMENT.—Miles of road (electric), 14, second track 1.5, sidings .5, total miles of track 16; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. T rail; 18 motor cars, 4 trail cars; 1,800 H. P. station plant; Harrisburg and Hamilton Corliss engines; Gen. Elec. dynamos and motors; American cars; Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Summer Theatre and So. League Baseball Park in West Shreveport.

OFFICERS.—Pres. W. F. Dillon; V. Pres. W. T. Crawford; Treas. W. J. Bayersdoffer; Sec., Gen. Man., Supt. & Pur. Agt. L. M. Levinson; Mast. Mech. G. Rushing; Engr. Power Station Geo. Voight; Park Mans. Ehrlich Bros.

DIRECTORS.—W. F. Dillon, W. T. Crawford, L. M. Levinson, Mrs. W. B. Jacobs and W. J. Bayersdoffer, all of Shreveport, La.

GENERAL OFFICE, 415 Market St.

POWER STATION AND REPAIR SHOPS, 200 Market St., Shreveport, La.

REFERENCES.—Cars, Vol. XXVI, Sept. 30, '05, p. 633; cars, Vol. XXIX, Mar. 16, '07, p. 471.

Date of information, Apr., 1908. z

WINNFIELD.

Population in 1907.

Winnfield Oil Well Railway Co.—Incorporated in 1906. Company is building (gasoline) electric railway from Winnfield out to the oil field district, but at the date of this report construction had been stopped.

CAPITAL STOCK, authorized, $50,000, issued, $30,000.

PLANT AND EQUIPMENT.—Miles of track, 3.5; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Will reach City and Base Ball Parks halfway.

OFFICERS.—Pres., Gen. Man. & Supt. J. D. Pace; V. Pres. M. Plelar; Sec. & Treas. G. P. Eagles; Ch. Engr. W. F. Duffy, all of Winnfield.

GENERAL OFFICE, Winnfield, La.

Date of information, Mar., 1908. z

MAINE.

AUGUSTA.

Population in 1880, 8,665, in 1890, 10,521, in 1900, 11,683, in 1903, 12,031; estimated population served by the road, 25,000.

AUGUSTA, WINTHROP & GARDINER RAILWAY CO.—This company was successor to the Augusta Hallowell & Gardiner R. R. Co., which was chartered Mar. 18, 1889, in perpetuity. In 1907 all the property of this company was purchased by the Lewiston, Augusta & Waterville Street Ry., which see.

BANGOR.

Population in 1890, 19,103, in 1900, 21,968, in 1903, 22,675; Brewer 4,835.

Bangor Railway & Electric Co.—Charter granted Feb. 16, 1905, Annual meeting second Thursday in Aug. This company is a consolidation in Apr., 1905, of the electric railway, lighting and water companies of Bangor and vicinity. The new company comprises the following named properties, which now cease to operate under their individual titles, viz.: Bangor, Orono and Old Town Railway Co.; Bangor, Hampden and Winterport Railway; Old Town Electric Company and the Public Works Company, owning the Bangor Street Ry., the Bangor Electric Light and Power Company, the Penobscot Water and Power Company and the Brewer Water Company. All indebtedness of the above named underlying companies was assumed Apr. 1, 1905, by the Bangor Railway & Electric Co. On Feb. 1, 1906, the Bangor & Northern R. R. Co. was purchased by this company.

CAPITAL STOCK, authorized and issued, $1,499,968.

FUNDED DEBT.—Bangor Railway & Electric Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $1,055,000; dated Apr. 1, 1905, due 1935; int. payable Jan. and July, at Bangor office of Guaranty Trust Co. of New York, trustee of mortgage.

Public Works' Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $600,000; dated Apr. 1, 1899, due 1929; int. payable Apr. and Oct., at office of Old Colony Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending June 30,	1905.	†1906.	1907.
Earnings from passengers	$185,058	$206,848	$231,015
" " light and water power			82,772
" and inc. from allother sources	8,808	96,761	56,491
Gross income	193,866	303,609	370,278
Operating expenses	125,183	130,052	158,879
Gross income less operating expenses	68,683	173,557	211,399
Deductions from earnings.			
Interest on funded debt	22,886	75,208	77,562
" " floating debt	7,833	267	
Taxes	3,354	9,025	9,252
Other deductions		25,470	6,800
Net income	34,610	63,587	117,785
Dividend	25,736	56,198	68,698
Reserve			32,965
Surplus for year	7,585	7,389	16,122
Total surplus account	34,610	10,493	35,236

† Report 1906 includes Bangor & Northern R. R. from Feb. 1, 1906, when it was taken over by the company.

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 30,025	$ 38,397
Transportation expenses	65,748	80,619
Maintenance of way and structures	9,699	15,402
" " equipment	24,560	24,461
Total	$130,052	$158,879

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried	3,942,682	4,414,715	4,607,694
Transfer " "	241,363	317,926	375,148
Passenger car miles run	916,149	983,136	1,060,340
Total receipts per car mile	$.211	$.225	$.232
Operating expenses per car mile	.136	.132	.136

BALANCE SHEET.—Dated June 30.

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$2,345,751	$2,680,872	$2,771,263
Stocks and bonds of other cos	15,300	15,300	317,031
Cash	164,795	110,377	59,344
Bills receivable	20,464	447	223,757
Accouts "			24,079
Open accounts		23,468	
Material and supplies	29,382	32,855	41,033
Prepaid accounts	7,891	9,144	10,281
Total	$2,583,583	$2,872,463	$3,447,388

LIABILITIES.			
Capital stock	$1,000,000	$1,249,968	$1,499,968
Funded debt	1,500,000	1,500,000	1,655,000
Loans and notes payable			147,500
Accrued liabilities	12,825	34,142	37,492
Accounts payable	44,734	27,418	39,424
Other liabilities	4,171	15,733	18,811
Reserve		34,709	13,957
Profit and loss (surplus)	21,853	10,493	35,236
Total	$2,583,583	$2,872,463	$3,447,388

PLANT AND EQUIPMENT.—Miles of track (electric), 62.52; gauge, 4 ft. 8½ in.; 35 lb. T and 90 lb. girder rail; 52 motor passenger cars, 8 trail passenger cars, 23 freight cars, 3 other cars, 6 snow plows; Corliss, Buckeye engines; Gen. Elec. generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park near Hampden.

OFFICERS.—Pres. & Gen. Man. John R. Graham, Bangor; V. Pres. Frank Silliman, Jr., Scranton, Pa.; Clerk, Geo. T. Sewall, Oldtown; Treas. & Asst. to Pres. ———— Bangor; Supt. Ry. W. H. Snow; Pur. Agt. J. W. Cartwright; Elec. Engr. C. M. Tolman; Engr. Power Station, C. A. Rogers, Veazie, Me.; Mast. Mech. Morris McCormick, Bangor.

DIRECTORS.—J. R. Graham and E. C. Ryder, Bangor, Me.; Frank Silliman, Jr., H. L. Clark, Philadelphia, Pa.; H. C. Chapman, F. A. Wilson, C. D. Stanford.

GENERAL OFFICE AND REPAIR SHOPS, Bangor, Me.

POWER STATION, Veazie, Me.

REFERENCE.—Cars, Vol. XXXI, Feb. 8, '08, p. 223.

Date of information, May, 1908. jz

Please note date of information at end of each report.

BANGOR STREET RAILWAY.—Chartered Feb. 15, 1887. Annual meeting second Tuesday in Aug. This property is owned and operated by Public Works Co., which also owns the property formerly owned by the Bangor Electric Light & Power Co., the Penobscot Water & Power Co. and the Brewer Water Co. These properties, with the Bangor Street Ry. Co., were consolidated June 1, 1891, by special legislative authority. The street railway operates in Bangor and in Brewer. In Apr., 1905, the Public Works Co. was consolidated with several other local companies into the Bangor Ry. & Electric Co.

BANGOR, ORONO & OLDTOWN RAILWAY CO.—This road serves Bangor, Veazie, Orono, Old Town and Great Works. This company has been consolidated with several other local companies into the Bangor Ry. & Electric Co.

BANGOR, HAMPDEN & WINTERPORT RAILWAY.—Chartered in 1897. In Apr., 1905, this company was consolidated with several other local companies into the Bangor Ry. & Electric Co.

BANGOR & NORTHERN RAILROAD CO.—Successor to the Penobscot Central R. R. Co., which was incorporated Oct. 27, 1904, as a reorganization of the Penobscot Central Ry. Co., sold under foreclosure on Nov. 1, 1904. The road extends from Bangor through the villages of Kenduskeag and Corinth to Charleston. The line was equipped with electricity and commenced operation May 1, 1901. On Jan. 23, 1906, the property of this company was sold to the Bangor Ry. & Electric Co. (which see).

BIDDEFORD.

Population in 1880, 12,651, in 1890, 14,443, in 1900, 16,145, in 1905, 16,655; Saco, 6,122.

Biddeford & Saco Railroad Co.—Chartered Feb. 19, 1887, in perpetuity. Annual meeting in July.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—New first mortgage 4 p. c. gold bonds, authorized, $300,000, issued, $150,000; in treasury for betterments, etc., $150,000; dated June 1, 1900, due 1940; denom. $1,000; int. payable June and Dec., at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—These bonds do not provide for a sinking fund, but bonds can be called in 1920.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$51,992	$51,743	$54,019	$56,526	$60,497
" " other sources.	5,000	6,755	6,971	6,964	7,085
Gross income	56,992	58,498	60,990	63,490	67,582
Operating expenses	43,359	42,609	42,122	43,776	49,437
Gross income less op. exps.	13,633	15,889	18,868	19,714	18,145
Deductions from earnings.					
Interest on bonds	6,000	6,000	6,000	6,000	6,000
" " float. debt	500	763	592	446	364
Taxes	626	800	823	852	957
Net income	6,506	8,326	11,453	12,416	10,824
Dividends	2,488	3,000	3,500	4,000	5,000
Surplus	4,018	5,326	7,953	8,416	5,824
Total surplus	9,753	80	33	450	2,274

P. c. dividends, in 1903, 2½ on $99,500; in 1904, 3 p. c. on $100,000; in 1905, 3½ p. c. on $100,000; in 1906, 4 p. c. on $100,000; in 1907, 5 p. c. on $100,000.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 4,391	$ 4,998	$ 4,856	$ 5,285	$ 6,889
Conducting trans	32,616	33,606	32,404	31,744	34,947
Maint. way and structures	3,179	2,704	3,619	3,274	2,648
" of equipment	3,173	1,301	1,243	3,473	4,953
Total	$43,359	$42,609	$42,122	$43,776	$49,437

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Revenue passengers carried	784,457	788,840	828,230	872,491	930,815
Car miles run	308,843	308,648	317,570	322,970	322,779
Gross receipts per car mile	$.184	$.181	$.192	$.196	$.208
Operating exps. per car mile	.140	.137	.132	.135	.153

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$116,856	$116,856	$116,856	$122,607	$122,279
" equipment	81,907	81,588	81,623	81,779	118,163
Cash assets	5	283	12,021	1,530	1,122
Contingent account	35,000	20,000		4,000	
Land and buildings	51,986	53,352	53,533	53,534	17,210
Total	$285,754	$272,079	$264,033	$263,450	$258,774
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Other liabilities	26,000	22,000	14,000	13,000	6,500
Profit and loss (surplus)	9,754	79	33	450	2,274
Total	$285,754	$272,079	$264,033	$263 450	$258,774

PLANT AND EQUIPMENT.—Miles of track (electric), 8.14; gauge, 4 ft. 8 ½ in.; 50 lb. T and 90 lb. girder rail; 19 motor cars and 12 trail cars, 2 snow plows and 4 other vehicles; West. engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Old Orchard Beach.

OFFICERS.—Pres. Chas. H. Prescott; Sec. & Treas. Eugene F. Lord; Gen. Man. E. A. Newman, Portland, Me.; Supt. W. A. Worthing; Ch. Engr. T. W. Greene.

DIRECTORS.—Chas. H. Prescott, Carlos Heard, Biddeford; H. P. Garland, Saco; Walter G. Davis, Chas. F. Libby, Edward A. Newman, Ammi Whitney, Wm. A. Wheeler, Chas. S. Fobes, Portland, Me.

GENERAL OFFICE, 11 City Square, Biddeford, Me.

POWER STATION, Saco, Me.

Date of information, Mar., 1908. z

BRUNSWICK.

Population of Brunswick in 1900, 5,210; of Freeport, 1905 (local estimates), 2,339; of Yarmouth, 1905 (local estimates), 2,274.

Portland & Brunswick Street Railway Co.—This road commenced operation Sept. 1, 1902. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $225,000; dated 1902; due Mar. 1, 1922; denom. $500 and $1,000; int. payable Mar. and Sept. at office of Augusta Trust Co., Augusta, Me., trustee of the mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$32,638	$35,004	$33,660	$35,547
" " other sources	9,864	7,600	9,711	9,900
Gross income	42,502	42,604	43,371	45,447
Operating expenses	29,240	28,587	28,697	29,848
Gross income less oper. exps.	13,262	14,017	14,674	15,599
Deductions from earnings.				
Interest on funded debt	11,250	11,250	11,250	11,250
Other deductions	652			
Taxes		1,200	1,418	1,334
Net income	1,360	1,567	2,006	3,015
Total surplus account	3,136	4,703	6,709	9,725

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 2,545	$ 2,766	$ 3,363	$ 4,093
Transportation expenses	20,467	18,384	17,562	18,161
Maintenance of way and structures	1,834	3,516	2,971	2,862
" " equipment	4,394	3,921	4,801	4,732
Total	$29,240	$28,587	$28,697	$29,848

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	668,950	693,088	703,200	753,118
Car miles run	292,365	283,724	235,520	236,875
Total receipts per car mile	$.141	$.150	$.151	$.160
Operating expenses per car mile	.100	.101	.121	.125

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of railway	$311,382	$311,382	$562,543	$567,855
" " equipment	48,810	48,810		
" " land and buildings	91,608	91,608		
Other permanent property	72,500	72,500		
Other assets				2
Accounts receivable	6,736		3,693	2,405
Cash	850	9,153	596	887
Total	$531,886	$533,453	$566,832	$571,149

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	225,000	225,000	225,000	225,000
Loans and notes payable			30,000	30,000
Accounts payable			1,373	2,674
Accrued interest	3,750	3,750	3,750	3,750
Profit and loss (surplus)	3,136	4,703	6,709	9,725
Total	$531,886	$533,453	$566,832	$571,149

PLANT AND EQUIPMENT.—Miles of track (electric), 16.4; gauge, 4 ft. 8½ in.; 10 motor cars, 1 work car, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Casco Castle Park.

OFFICERS.—Pres. Edward J. Lawrence; V. Pres. S. A. Nye; Sec. & Gen. Counsel Herbert M. Heath; Treas. Cyrus W. Davis; Gen. Man. Amos F. Gerald; Supt. & Pur. Agt. A. E. Reynolds; Ch. Engr. John Stowell; Mast. Mech. Wm. Cox.

DIRECTORS.—Edward J. Lawrence, Amos F. Gerald, Albert B. Page, Stephen A. Nye, Fairfield, Me.; Cyrus W. Davis, Waterville, Me.; Henry M. Soule, Boston, Mass.

GENERAL OFFICE, Brunswick, Me. Treasurer's office, Waterville, Me.

POWER STATION AND REPAIR SHOPS, Freeport, Me.

Date of information, Mar., 1908. z

CALAIS.

Population in 1880, 6,173, in 1890, 7,290, in 1900, 8,000; St. Stephen, 2,860; Milltown, 2,044.

Calais Street Railway Co.—Chartered Mar. 17, 1893. This company owns and operates the St. Stephen Electric Street Ry. of St. Stephen and Milltown, N. B. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $100,000; dated July 1, 1898, due 1918; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$29,061	$27,641	$27,461	$28,775	$28,031
" " other sources	452	312	394	324	435
Gross income	29,513	27,953	27,855	29,099	28,466
Operating expenses	21,686	23,834	22,901	23,136	26,919
Gross income less oper. exps.	7,827	4,119	4,954	5,963	1,547
Deductions from earnings.					
Interest on bonds	5,000	5,000	5,000	5,000	5,000
Taxes	509	454	555	564	469
Net income	2,318	*1,335	*601	399	*3,922
Total deficit	10,514	11,849	12,450	12,051	15,973
Per ct. op. exp. to total recpts.	73.5				

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 3,940	$ 3,913	$ 3,744	$ 4,256	$ 4,275
Transportation expenses.	11,700	12,362	11,939	13,612	17,140
Maint. of way & bldgs.	2,499	3,922	3,608	2,784	2,354
" equipment	3,547	3,637	3,610	2,484	3,150
Total	$21,686	$23,834	$22,901	$23,136	$26,919

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Revenue pass. carried	606,660	554,608	550,425	576,733	561,363
Passenger car miles run	183,960	183,960	183,960	183,960	183,960
Total rec'ts per car mile	$.160	$.152	$.151	$.158	$.154
Op. exp. per car mile	.118	.130	.124	.125	.146

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$149,000	$149,000	$149,000	$200,000	$200,000
" " equipment	19,800	19,800	19,800		
Other perm. invest.	31,200	31,200	31,200		
Cash & current assets.		591	5	259	294
Profit and loss (deficit).	10,514	11,849	12,450	12,051	15,973
Total	$210,514	$212,440	$212,455	$212,310	$216,267

LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Current liabilities	2,500	2,500	2,500	9,810	13,767
Accrued "	8,014	9,940	9,955	2,500	2,500
Total	$210,514	$212,440	$212,455	$212,310	$216,267

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 48 lb. T rail; 7 motor cars, 1 service car, 1 snow plow; Edison dynamos; West. motors; Ball engines; Briggs and Jackson & Sharp cars.

OFFICERS.—Pres. Geo. A. Curran; Sec., Supt. & Pur. Agt. Chas. F. Pray; Treas. & Gen. Man. Chas. W. Young.

DIRECTORS.—Geo. A. Curran, Chas. F. Pray, C. W. Young, Calais, Me.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Calais, Me.

Date of information, Feb., 1908. b

FAIRFIELD.

Population in 1880, 3,044, in 1890, 3,519, in 1900, 3,928.

Benton & Fairfield Railway Co.—Chartered June 28, 1898. Annual meeting third Thursday in June. This road commenced operation Dec. 7, 1898, doing a general passenger and freight business.

CAPITAL STOCK, authorized and issued, $20,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, real estate, 5 p. c., authorized and outstanding, $33,000; dated June, 1903, due June 1, 1919.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$2,514	$ 2,529	$ 2,408	$ 2,359
" " freight	6,688	8,509	7,757	9,230
" " other sources	15	27	21	21
Gross income	9,217	11,065	10,186	11,610
Operating expenses	9,363	8,569	8,168	10,114
Gross income less operating exps.	*146	2,496	2,018	1,496
Deductions from earnings.				
Interest on funded debt				1,650
Taxes	116	42	66	209
Net income	*262	2,454	1,952	*363
Total deficit	5,119	2,664	712	76

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 645	$ 110	$ 672	$ 747
Transportation expenses	5 988	6,376	3,780	5,808
Maintenance of way and structures	27,30	744	848	1,096
" " equipment		1,339	2,868	2,463
Total	$9,363	$8,569	$8,168	$10,114

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Revenue passengers carried	55,593	52.416	50,580	48,162	47,176
Car miles run			24,922	9,855	9,086
Freight car miles run					8,900
Total receipts per car mile					$.73
Oper. expenses per car mile					.49

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$33,384	$33,403	$50,587	$50,602
" " equipment	11,675	11,675		
Other permanent investments	3,703	5,064		
Materials and supplies		1,643	1,680	2,790
Cash and current assets	717	2,585	2,158	2,250
Other assets	994			
Profit and loss (deficit)	5,119	2,664	712	76
Total	$55,592	$57,034	$55,137	$55,718

LIABILITIES.				
Capital stock	$20,000	$20,000	$20,000	$20,000
Funded debt				33,000
Real estate mortgage	34,000	34,000	34,000	
Current liabilities	1,592	3,034	1,137	2,718
Total	$55,592	$57,034	$55,137	$55,718

PLANT AND EQUIPMENT.—Miles of track (electric), 4.67; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 cars, of which 4 are motor cars and 4 trail cars, 5 service cars; West. dynamos and motors.

OFFICERS.—Pres. Sidney Mitchell, 111 Broadway, New York City; Clerk, Thos. W. Harper, Fairfield, Me.; Treas. Hyatt Cox, New York; Pur. Dept. 111 Broadway, New York City; Man. T. W. Harper, Fairfield, Me.

DIRECTORS.—Sidney Mitchell and Hyatt Cox, New York; E. C. Herring, Fairfield, Me.; Edw. F. Parker, Thos. W. Harper, Benton Falls.

GENERAL OFFICE AND POWER STATION, Fairfield, Me.

REPAIR SHOPS, Benton Falls.

Date of information, Mar., 1908. z

Please note date of information at end of each report.

FRYEBURG.

Population in 1880, 1,633, in 1890, 1,418, in 1900, 1,376.

Fryeburg Horse Railroad Co.—Chartered Mar. 3, 1887, for 20 years. Municipal franchise granted July, 1887, for 20 years. Annual meeting first Tuesday in June. This road was operated by F. S. Plummer for a short time under agreement, paying the amount shown, "gross income" and keeping road in repair. For the year ending June 30, 1907, it was operated by Frank L. Meserve, by whom all expenditure and cost of operation were assumed.

CAPITAL STOCK, authorized and issued, $5,175; par value, $25 per share.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Gross income	$730	$530	$541	$352	$200
Operating expenses	659	417	347	178	
Gross income less operating expenses	71	113	194	174	200
Deductions from income	69	1	202	289	237
Net income	2	112	*8	*115	*37
Total surplus	23	135	127	402	588

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 10	$ 25	$ 25
Transportation expenses	321	279	123
Maintenance of way and structures	56	32	30
" " equipment	....	30	11
Total	$417	$347	$178

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1907.
Passengers carried	10,609	10,773	7,040	8,000

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$4,472	$4,472	$4,485	$4,473	$5,763
" equipment	906	906	906	906	
" land and buildings	296	296	296	384	
Cash and current assets		115			
Total	$5,675	$5,790	$5,687	$5,763	$5,763
LIABILITIES.					
Capital stock	$5,175	$5,175	$5,175	$5,175	$5,175
Other liabilities	477	480	385	186	
Profit and loss (surplus)	22	135	127	402	588
Total	$5,675	$5,790	$5,687	$5,763	$5,763

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 16 lb. steel T rail; 6 horse cars.

PARKS AND AMUSEMENT RESORTS.—Reaches grounds of West Oxford Agricultural Society and Maine Chautauqua Assembly.

OFFICERS.—Pres. E. C. Farrington; Sec. & Treas. Edward E. Hastings, Fryeburg, Me.

DIRECTORS.—Geo. B. James, Boston, Mass.; Geo. E. Macomber, Augusta, Me.; Fred. J. Allen, Sanford, Me.; A. Crosby Kennett, Conway, N. H.; E. C. Farrington, Augusta, Me.

GENERAL OFFICE, Fryeburg, Me.

Date of information, Mar., 1908. b z

LEWISTON.

Population in 1890, 21,701, in 1900, 23,761, in 1903, 24,379, in 1906, 25,000, in 1908, 26,000.

The Lewiston, Augusta & Waterville Street Railway.—Incorporated in the State of Maine, under the name of the Auburn, Mechanic Falls & Norway Street Ry., which name was afterwards changed to the above. On May 1, 1907, the company purchased and took over the property of the Lewiston, Brunswick & Bath Street Ry., and the Augusta, Winthrop & Gardiner Ry., also completed on Dec. 1, 1907, a line 9 miles in length, between Auburn and Mechanic Falls, and is constructing and expects to complete during the summer of 1908, 41 miles more of track which will connect Lewiston, Brunswick and Bath, and the Augusta, Winthrop and Gardiner systems, and will extend the line to Waterville and several other towns. There are 93 miles of track now in operation, and the completed system will comprise 134 miles. All the franchises of the company are perpetual. Annual meeting second Tuesday in Aug.

CAPITAL STOCK, authorized and outstanding, $3,000,000; par par value, $100 per share.

FUNDED DEBT.—First and refunding 5 p. c. gold coupon (but may be registered) bonds, authorized, $5,000,000, outstanding, $1,500,000; held in treasury, $500,000; reserved (see note), $3,000,000; dated Apr. 1, 1907, due 1937; denom. $1,000; int. payable Apr. and Oct., at the Agency of the Company in Boston. Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The first and refunding 5 p. c. bonds are secured by a first mortgage on all of the new track, about 50 miles and its equipment, and are a refunding mortgage on the remaining 87 miles of track subject to $1,500,000 underlying bonds, over $1,000,000, of which will fall due between 1910 and 1918. They are redeemable at 107½ and accrued interest. Treasury bonds may be issued for betterments and extensions; of the $3,000,000 reserved, $1,500,000 is in the hands of Trustee for betterments and extensions under proper restrictions and the remaining $1,500,000 is to retire preferred stock and underlying bonds, as follows:

Augusta, Winthrop & Gardiner Ry.'s first mortgage 4 p. c. convertible gold bonds, $150,000; dated 1902, due 1952; int. payable Jan. and July. These bonds are exchangeable for 4 p. c. preferred stock of the same company, which has the same security as the bonds and matures at the same time. Of the bonds, $72,000 have already been exchanged.

Augusta, Winthrop & Gardiner Ry.'s general mortgage 5 p. c. gold bonds, $100,000; dated Mar. 1, 1905, due 1935; int. payable Jan. and July.

Augusta, Hallowell & Gardiner R. R. Co.'s first mortgage 6 p. c. coupon bonds, $10,500; dated July 1, 1890, due 1910; int. payable Jan. and July.

Augusta, Hallowell & Gardiner R. R. Co.'s first mortgage 4 p. c. convertible gold bonds, $239,500; dated July 1, 1901; due 1951 and 1952; int. payable Jan. and July. These bonds are exchangeable for 4 p. c. preferred stock of the same company which has the same security as the bonds, and matures at the same time. Of these bonds, $178,000 have already been exchanged.

Lewiston, Brunswick & Bath Street Ry.'s first mortgage 5 p.c. gold coupon bonds, $845,000; dated 1898, due 1918; denom. $500 and $1,000; int. payable Mar. and Sept.

Lewiston & Auburn Horse R. R. Co.'s first mortgage 5 p. c. gold coupon (but may be registered) bonds, outstanding, $85,000; dated June 1, 1881, due 1911; int. payable June and Dec.

Bath Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $70,000; dated July 1, 1893, due 1913, denom. $500; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	†1907.	6 mos. end. Dec. 31, ‡1907.
Earnings from passengers	$339,596	
" " other sources	26,638	
Gross income	366,234	$215,116
Operating expenses	235,815	125,573
Gross income less operating expenses	130,419	89,543
Deductions from earnings.		
Interest on funded debt	68,698	38,629
" " floating "	8,121	
Taxes	4,165	
Net income	49,435	50,914
Total surplus account	88,342	

OPERATING EXPENSES.

†Year ending June 30, 1907.

General expenses	$ 33,151
Transportation expenses	147,255
Maintenance of roadway and buildings	28,772
" " equipment	26,637
Total	$235,815

STATISTICS OF TRAFFIC.

†Year ending June 30, 1907.

Revenue passengers carried	6,837,651
Transfer " "	94,136
Car miles run	1,590,734
Total receipts per car mile	$.704
Operating expenses per car mile	.456

† The 1907 operating figures are the Augusta, Winthrop & Gardiner Ry. and the Lewiston, Brunswick & Bath Street Ry. Co. for 10 months each, ending Apr. 30, 1907, and the Lewiston, Augusta & Waterville Street Ry. Co. for 2 months, ending June 30, 1907.

‡ Includes 1 month on line to Mechanic Falls, 9 miles. Fixed charges do not include int. on $1,500,000, bonds outstanding for extensions, etc.

BALANCE SHEET.—Dated June 30,

ASSETS.	1907.	Dec. 31, 1907.
Cost of road and equipment	$2,276,279	$5,918,907
Other permanent investments		137,696
Augusta, Hallowell & Gardiner Ry. 6 p. c. bds.	1,000	
Cash	23,164	38,676
Accounts receivable	35,648	
Material and supplies	60,904	38,082
Prepaid accounts	2,299	2,841
Total	$2,399,294	$6,136,202

Please note date of information at end of each report.

LIABILITIES.	1907.	1907.
Capital stock	$ 621,650	$3,000,000
Funded debt	1,500,000	3,000,000
Loans and notes payable	178,072	
Accounts payable	55,857	23,393
Coupons unpaid	15,015	
Taxes accrued	1,109	
Interest "	14,437	
Accrued liabilities	5,956	54,199
Other "	1,278	1,776
Profit and loss (surplus)	5,920	56,834
Total	$2,399,294	$6,136,202

PLANT AND EQUIPMENT.—Miles of track (electric), 93; gauge, 4 ft. 8½ in; 106 cars; purchase part of power.

PARKS AND AMUSEMENT RESORTS.—Owns "Merry-Meeting," at Brunswick; Lake Grove Park, Auburn; and leases Island Park, Augusta.

OFFICERS.—Pres. J. R. Graham, Bangor, Me.; V. Pres. H. L. Clark, Philadelphia, Pa.; Clerk, H. M. Heath, Augusta, Me.; Treas. D. S. Hahn, Lewiston, Me.; Gen. Man. Harry B. Ivers; Pur. Agt. E. D. Reed, Lewiston, Me.; Supt. Augusta Div. L. F. Taylor, Augusta, Me.; Supt. Transpt. G. W. Bowie, Lewiston, Me.; Elec. Engr. W. G. Parker, Lewiston, Me.

DIRECTORS.—J. R. Graham, Bangor, Me.; J. F. Hill, T. J. Lynch, Augusta, Me.; W. H. Newell, Lewiston, Me.; H. L. Clark, C. A. Pearson, Jr., Philadelphia, Pa.; Frank Silliman, Jr., Scranton, Pa.

GENERAL OFFICE, Lewiston, Me.

TRANSFER AGENTS, E. W. Clark & Co., Philadelphia, Pa.

POWER STATIONS at Brunswick, Lewiston and Hallowell; substations at Bath and Libson Falls; Repair Shops at Lewiston and Bath.

REFERENCE.—Cars, Vol. XXIX, Apr. 20, '07, p. 707.

Date of information, May, 1908. j b z

LEWISTON, BRUNSWICK & BATH STREET RAILWAY.—Chartered in 1897, in perpetuity. This company purchased the entire property of the Brunswick Electric Ry. Co., and the Lewiston & Auburn Horse Ry. Co., and in Sept., 1900, purchased all the stock of the Bath Street Ry. Co. In Apr., 1907, the Lewiston, Augusta & Waterville Street Ry. (above), purchased all the property of this company and now operates same as part of its system.

NORWAY.

Population in 1890, 1,737, in 1900, 2,034.

Norway & Paris Street Railway.—Chartered Dec., 1894. Annual meeting third Wednesday in Aug. This company commenced operation July 1, 1895.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and outstanding, $18,000; due 1916.

First mortgage (Oxford Light) 4 p. c. bonds, authorized and outstanding, $80,000; due 1917.

Second mortgage 5 p. c. bonds, authorized and outstanding, $20,000; due 1925.

OPERATION.—Year ending June 30,

	1903.	1904.	†1905.	†1906.	†1907.
Earnings from passengers	$7,226	$8,163	$ 8,218	$ 9,221	$ 9,668
" other sources	279	275	6,094	4,706	6,054
Gross income	7,505	8,438	14,312	13,927	15,722
Operating expenses	6,649	6,480	7,410	4,958	6,823
Gross income less op. exp.	856	1,958	6,902	8,969	8,899
Deductions from earnings.					
Interest on funded debt.	900	900	2,753	4,920	4,920
" " unf'nd'd debt			126	31	195
Taxes	56	79	80	1,035	1,030
Other deductions		206	6,600		
Net income	101	773	*2,657	2,983	2,754
Total surplus account	855	1,628	*1,029	1,953	4,708

*Deficit. † Report includes electric light plant.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 753	$1,134	$1,982	$ 758	$ 954
Transportation expenses	3,826	2,726	2,846	2,879	3,050
Maintenance of roadway and buildings	1,143	977	1,139	850	1,088
Maintenance of equipment	927	1,643	1,443	471	1,731
Total	$6,649	$6,480	$7,410	$4,958	$6,823

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	144,527	163,259	159,702	184,414	193,352
Car miles run	42,672	42,176	74,977	42,910	43,122
Gross receipts per car mile	$.178	$.200	$.191	$.221	$.228
Oper. exps. per car mile	.156	.154	.099	.116	.158

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$43,178	$43,178	$168,327	$170,018	$43,178
Electric Light Plant					127,981
Stocks and bonds of other companies				500	500
Cash and current assets.	211	1,048	3,947	3,073	1,683
Material and supplies	488	418	666	3,970	4,721
Accounts receivable					1,429
Other assets	980		2,937	111	77
Profit and loss (deficit)			1,029		
Total	$44,857	$44,644	$176,906	$177,672	$179,569

LIABILITIES.					
Capital stock	$25,000	$25,000	$ 50,000	$50,000	$50,000
Funded debt	18,000	18,000	118,000	118,000	118,000
Loans and accts payable.				5,792	4,934
Other liabilities	1,002	16	8,906		
Interest accrued				1,927	1,927
Profit and loss (surplus)	855	1,628		1,953	4,708
Total	$44,857	$44,644	$176,906	$177,672	$179,569

PLANT AND EQUIPMENT.—Miles of track (electric), 2.14; 4 motor cars, 1 snow plow; rent power.

OFFICERS.—Pres. Freeland Howe; Sec. P. V. Hill; Treas. E. H. Morrill, Augusta, Me.; Gen. Man. Geo. E. Macomber, Augusta, Me.; Supt. & Pur. Agt. H. B. Young, Norway, Me.

DIRECTORS.—Freeland Howe, Elizabeth B. Beal, Norway; O. D. Baker, Guy P. Gannett, Percy V. Hill, Augusta.

GENERAL OFFICE AND REPAIR SHOP, Norway, Me.

Date of information, Mar., 1908. z

PORTLAND.

Population in 1890, 36,425, in 1900, 50,145, in 1903, 52,656.

Portland Railroad Co.—Chartered Mar. 19, 1863, for 25 years. Municipal franchise granted 1888 for 50 years. This company operates the Ocean Street R. R. Co. and in 1898 purchased the property of the Portland & Cape Elizabeth Ry. Co., in Dec., 1900, purchased the Portland & Yarmouth Electric Ry., and in Jan., 1901, purchased the Westbrook, Windham & Naples Ry. Annual meeting third Wednesday in Aug.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,999,538, outstanding, $1,998,600; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized and issued, $500,000; dated May 1, 1893, due 1913; denom. $1,000; int. payable May and Nov., at First National Bank of Portland; trustees of mortgage, Franklin R. Barrett and E. A. Noyes.

Consolidated mortgage 3½ p. c. bonds, authorized, $3,000,000, issued, $1,350,000; due July 1, 1951; payable at option of company in 1931; int. payable Jan. and July at the office of Portland Trust Co., trustee of mortgage.

Portland & Cape Elizabeth Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Nov., 1895, due 1915; denom. $1,000; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, Mass., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$635,607	$686,120	$684,741	$720,715	$750,607
" other sources	44,603	46,849	40,057	7,264	9,264
Gross income	680,210	732,969	724,798	727,979	759,871
Operating expenses	446,958	491,052	497,409	524,216	556,276
Gross inc. less op. exp.	233,252	241,917	227,389	203,763	203,595
Deductions from earns.					
Int. on funded debt	81,272	82,750	85,667	89,750	89,750
Int. and dis. on unfunded debt and loans	1,199	4,123	6,448	2,189	3,346
Taxes	14,424	13,304	15,526	17,714	17,784
Other deductions	63,692	55,515	48,788		
Net income	71,866	86,223	70,960	94,110	92,715
Dividends	59,916	59,919	59,922	59,937	79,944
To surplus account	11,950	26,304	11,038	34,173	12,771
Credits to profit & loss.			5,000		
Total surplus account.	60,094	86,399	92,437	126,610	139,381

Dividends paid, 6 p. c. each year since 1890, in 1900, 5 p. c., in 1901, 6 p. c., in 1902, 3 p. c. on $998,300 and 1½ p. c. on $1,996,600, in 1903, 3 p. c. on $1,997,200; in 1904, 1½ p. c. on $1,997,200 and 1½

p. c. on $1,997,400; in 1905, 3 p. c. on $1,997,400; in 1906, 3 p. c.; in 1907, 4 p. c.

OPERATING EXPENSES.

Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
General expenses	$ 38,459	$ 40,656	$ 39,845	$ 92,438	$ 84,684
Transportation	283,694	308,219	316,576	328,417	358,612
Maint. of way and struct.	60,976	72,325	74,945	41,755	51,001
" " equipment	63,829	69,852	66,043	61,606	61,979
Total	$446,958	$491,052	$497,409	$524,216	$556,276

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	13,352,092	13,314,983	14,085,467	14,656,599
Transfer " "				2,404,038
Car miles run	3,227,719	3,190,195	3,255,082	3,313,387
Total receipts per car mile.	$.227	$.227	$.223	$.229
Oper. exp. per car mile	.152	.156	.161	.168

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$1,578,441	$1,586,124	$1,589,778	$1,590,377	$1,593,730
" equip.	305,498	368,622	368,948	389,314	409,356
Real estate	511,117	564,691	665,671	678,241	740,335
Other permanent investments	1,754,684	1,753,935	1,753,934	1,753,934	1,758,934
Cash assets	1,892	17,065	6,144	26,782	3,200
Total	$4,151,632	$4,290,437	$4,384,475	$4,438,648	$4,500,555
LIABILITIES.					
Capital stock	$1,999,538	$1,999,538	$1,999,538	$1,999,538	$1,999,538
Funded debt	2,050,000	2,050,000	2,250,000	2,250,000	2,250,000
Other liabilities	42,000	154,500	42,500	62,500	111,636
Pro. & loss (sur)	60,094	86,399	92,437	126,610	139,381
Total	$4,151,632	$4,290,437	$4,384,475	$4,438,648	$4,500,555

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 94.43, gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T, tram and girder rail; 194 motor cars, 19 service cars, 20 snow plows; 3,600 H. P. power plant; Allis and Wheelock engines; Gen. Elec. dynamos and motors; Brill and Wason cars; Brill, Bemis and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Riverton Park, Casino, Cape Cottage Park and Underwood Park.

OFFICERS.—Pres. & Gen. Counsel, Chas. F. Libby; Sec., Treas. Gen. Man. & Pur. Agt. E. A. Newman; Ch. Engr. Power Station, Wm. E. Knowlton; Elec. J. C. Estes; Mast. Mech. C. P. Garland.

DIRECTORS.—Chas. F. Libby, Wm. A. Wheeler, Charles S. Fobes, Walter G. Davis, A. Whitney, Edw. A. Newman, Portland, Me.; Chas. H. Prescott, Saco, Me.

GENERAL OFFICE, 471 Congress St., Portland, Me.

POWER STATION at Portland.

REFERENCES.—Description new repair shop, Vol. XXIV, July 2, '04, p. 16, (ill.); cars, Vol. XXIX, Jan. 26, '07, p. 155; Riverton Park, Vol. XXX, Oct. 5, '07, p. 503.

Date of information, Jan., 1908. z

ROCKLAND.

Population in 1880, 7,599, in 1890, 8,174, in 1900, 8,150.

Rockland, Thomaston & Camden Street Railway Co.—Chartered June 27, 1891. Annual meeting last Wednesday in Aug. This road is a consolidation of the Camden & Rockport Street R. R. Co. and the Rockland Street Ry. Co. In Feb., 1901, the Knox Gas and Electric Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and outstanding, $800,000; dated Jan. 1, 1901, due 1921; int. payable Jan. and July, at office of Union Safe Deposit & Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—No sinking fund, and bonds cannot be called.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$ 78,464	$ 77,210	$79,892	$82,458	$82,635
" " gas & elec. (net)	61,665	30,055	23,984	28,136	27,401
" " freight	26,415	22,125	14,411	16,809	15,395
" " other sources	4,380	5,701	6,938	6,748	8,001
Gross income	170,924	135,091	125,225	134,151	133,432
Operating expenses	†82,977	†77,877	62,771	62,087	65,519
Grs. income less oper. exp.	87,947	57,214	62,454	72,064	67,913
Deductions from earnings.					
Int. on funded debt	26,480	28,525	32,000	32,000	32,000
" " unfunded "	5,644	2,927	93	213	262
Taxes	990	1,857	1,984	1,734	1,829
Other deductions	*30,539	‡5,042	‡6,087	9,314	3,331
Net income	24,294	18,863	22,290	28,803	30,491
Dividends ‖	15,000	20,000	20,000	20,000	20,000
Surplus	9,294	§1,137	2,290	8,803	10,491
Total surplus account	158,215	157,077	9,368	18,171	28,663

*Gas and electric departments. †Not including expenses of gas and electric departments. §Deficit. ‡Construction added to expense. ‖ Dividend in 1903, 6 p. c. on $250,000; in 1904, 8 p. c. on $250,000, in 1905, 5 p. c. on $400,000; in 1906, 5 p. c. on $400,000 and in 1907, 5 p. c. on $400,000.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 6,036	$ 5,932	$ 5,844	$ 6,754	$ 6,544
Cond'ct'g transportation	60,860	57,908	39.798	38,897	42,840
Main. of way and bldgs	8,432	8,282	11,355	10,518	10,748
" " equipment	7,649	5,755	5,774	5,918	5,387
Total	$82,977	$77,877	$62,771	$62,087	$65,519

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906	1907.
Passengers carried	1,544,200	1,597,834	1,661,461	1,633,994
Passenger car miles run	404,517	396,706	412,062	426,675
Pass. receipts per car mile.	$.190	$.201	$.230	$.222
Pass. op. ex. per car mile	.192	.158	.135	.138

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$ 495,474	$ 602,330	$ 613,591	$ 619,186
Gas and electric plant	103,940	585,620	578,389	586,059
Other perm. property				1,639
Cash				4,321
Bills receivable	27,785	29,112	32,629	15,075
Accounts receivable				11,831
Material and supplies	3,454	8,715	17,066	11,164
Other assets	†589,548	5,133	508	484
Total	$1,220,201	$1,230,910	$1,242,183	$1,249,759
LIABILITIES.				
Capital stock	$ 250,000	$ 400,000	$ 400,000	$ 400,000
Funded debt	800,000	800,000	800,000	800,000
Current liabilities	13,124	6,000	22,691	20,113
Accrued "		15,542	1,321	983
Profit and loss (surp.)	157,077	9,368	18,171	28,663
Total	$1,220,201	$1,230,910	$1,242,183	$1,249,759

† Including gas and electric plant $576,647 and Oakland Park Ry. $12,901.

PLANT AND EQUIPMENT.—Miles of track (electric), 23.8; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 17 motor passenger cars, 2 trail cars, 4 freight and mail cars, 1 snow plow, 60 dump cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Briggs cars.

OFFICERS.—Pres. G. E. Macomber; V. Pres. S. M. Bird; Sec. H. M. Heath; Treas. A. D. Bird; Gen. Man. & Pur. Agt. Thos. Hawkens; Supt. V. Chisholm; Ch. Engr. Chas. E. Gregory.

DIRECTORS.—George E. Macomber, John F. Hill, Augusta, Me.; S. M. Bird, W. T. Cobb, W. S. White, Rockland, Me.

GENERAL OFFICE, Rockland, Me.

POWER STATION AND REPAIR SHOP, Glencove, Me.

Date of information, Feb., 1908. b

Rockland, South Thomaston & Owl's Head Railway Co.—This road connects Crescent Beach and Rockland. The road is now in the hands of receivers appointed by S. J. C., Maine, on bondholders and creditors petitions. Was operated by them summers (1906 and 1907). The road was sold, but sale not confirmed by Court.

OPERATION.—Year ending June 30, 1907.

Gross income	$4,387
Operating expenses	1,951
Gross income less operating expenses	2,436
Deductions from earnings.	
Fixed charges	264
Net income	2,172

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; rents power and cars from R. T. & C. St. Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Crescent Beach.

OFFICERS.—Receivers, A. S. Littlefield, S. T. Kimball, J. E. Moore; Pres. Chas. E. Meservey, Rockland, Me.; V. Pres. Gen. F.

R. Matthews, 50 Central St., Boston, Mass.; Sec. John L. Donohue; Treas. F. E. Holman, Rockland, Me.

DIRECTORS.—Chas. E. Meservey, Jno. L. Donohue, F. E. Holman, Rockland, Me.; F. R. Matthews, Boston, Mass.

GENERAL OFFICE, 320 Main St., Rockland, Me.

Date of information, Apr., 1908. z

SANFORD.

Population in 1880, 2,734, in 1890, 4,201, in 1900, 6,078.

Atlantic Shore Line Railway.—This company commenced operation July 4, 1900. Annual meeting second Tuesday in Aug. On Apr. 1, 1904, the Mousam River R. R. Co., the Sanford & Cape Porpoise Ry. Co. and Sanford Power Co. were consolidated with this company, the new company assuming all the obligations of the constituent companies. On Feb. 1, 1906, the Atlantic Shore Line Ry. purchased and merged the property, rights and franchises of the Portsmouth, Dover & York Street Ry. Co., Portsmouth, N. H.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; 4 p. c. first preferred, authorized and issued, $700,000; 4 p. c. second preferred, authorized and issued, $300,000.

FUNDED DEBT.—4 p. c. refunding mortgage gold bonds, authorized, $3,000,000, issued and reserved for refunding, $1,900,000, outstanding, $500,000; dated Apr. 1, 1906, due Apr. 1, 1926; int. payable Apr. and Oct., at office of Knickerbocker Trust Co., New York City, trustee of mortgage.

Atlantic Shore Line Ry.'s 5 p. c. bonds, outstanding, $120,000; due Jan., 1924; int. payable Jan. and July.

Atlantic Shore Line Ry.'s consolidated mortgage 5 p. c. bonds, outstanding, $361,500; dated Apr. 1904, due Oct. 1934; int. payable Apr. and Oct.

Sanford & Cape Porpoise Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, outstanding, $246,000; dated July 1, 1899, due 1928; denom. $1,000; int. payable Jan. and July; trustee of mortgage, Morton Trust Co., New York.

Mousam River R. R.'s first mortgage 6 p. c. bonds, outstanding, $59,000; due 1912; int. payable June and Dec.

Portsmouth, Kittery & York Street Ry.'s first mortgage 6 p. c. gold bonds, authorized and outstanding, $200,000; due Mar., 1917; int. payable Mar. and Sept. at the office of the Waterville Trust Co., Waterville, Me., trustee of mortgage.

Portsmouth, Dover & York Street Ry.'s first mortgage 4½ p. c. gold bonds, outstanding, $450,000; dated 1903, due 1923; denom. $1,000; int. payable June and Dec. at the office of the State Street Trust Co., Boston, Mass., trustee of mortgage.

Portsmouth, Dover & York Street Ry.'s second and extension mortgage 5 p. c. gold bonds, outstanding, $60,000; dated 1905, due Apr. 1, 1925; int. payable June and Dec. at Augusta Trust Co., Augusta, Me., trustee of mortgage.

OPERATION.—Year ending

	June 30, ‡1906.	Dec. 31, †1906.	June 30, 1907.
Earnings from passengers	$124,828	$230,761	$230,759
" " rent of power	22,649	17,037	22,008
" " freight		30,094	29,883
" " other sources	58,677	12,141	12,502
Gross income	183,505	290,033	295,152
Operating expenses	108,557	163,681	160,972
Gross income less operating expenses	74,948	126,352	134,180
Other income (int. on sinking fund)		3,108	3,125
Total gross income less expenses		129,460	137,305
Deductions from earnings.			
Interest charges and taxes	57,444	88,748	
Taxes	2,478		93,650
Other deductions	255		
Net income	14,771	40,712	43,655
Dividends declared	17,100		
Debits			575
Net income	*2,329		43,079
Total surplus	5,983		49,062

*Deficit.

‡Includes the operation of the Portsmouth, Dover & York Street Ry. from Feb. 1, 1906 only, when it was purchased by this company.

†For comparison these figures include the Portsmouth, Dover & York system although this division was not consolidated until Feb. 1, 1906.

Dividends paid, year ending June 30, 1905, 3 p. c. on $250,000, and 2½ p. c. on $285,000; June 30, 1906, 6 p. c. on $285,000.

OPERATING EXPENSES.

Year ending	June 30, ‡1906.	Dec. 31, †1906.	June 30, 1907.
General expenses	$ 14,777	$ 20,706	$ 19,373
Transportation expenses	67,941	88,569	39,287
Maintenance of way and structures	11,485	14,462	12,586
" " equipment	14,354	17,931	16,576
" and operating of ferry		13,138	13,344
Freight		9,420	9,417
Loss by burglary in Sanford		455	
Total	$108,557	$163,681	$160,972

STATISTICS OF TRAFFIC.

Year ending	June 30, ‡1906.	Dec. 31, †1906.	June 30, 1907.
Revenue passengers carried	2,496,562	4,888,475	4,722,413
Passenger car miles run	667,178	1,056,962	1,059,622
Total receipts per car mile	$.270	$.270	$.2773
Operating expenses per car mile	.157	.155	.1410

BALANCE SHEET.—Dated June 30,

ASSETS.	‡1905.	‡1906.	1907.
Cost of property	$3,387,885	$4,840,465	$5,100,920
Accounts receivable	28,180	17,652	55,545
Cash and current assets	7,130	10,467	14,687
Material and supplies	10,266	7,807	5,432
Prepaid accounts	1,986	1,684	1,419
Sinking fund	57,208	63,366	67,091
Total	$3,492,655	$4,941,441	$5,245,094
LIABILITIES.			
Capital stock	$1,835,000	$3,000,000	$3,000,000
Funded debt	1,526,000	1,871,000	2,071,000
Loans and notes payable	24,085	6,000	13,300
Current liabilities	202	1,173	96,755
Interest accrued	9,829	13,806	13,831
Accounts payable	43,143	43,479	
Miscellaneous accounts			1,145
Profit and loss (surplus)	54,396	5,983	49,062
Total	$3,492,655	$4,941,441	$5,245,094

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 75.02, leased, 2.89, total operated, 77.90; 60 lb. to 70 lb. T rail; 44 motor passenger cars, 13 freight cars, 14 other cars, 6 locomotives and 2 boats; 1,500 K. W. generators.

OFFICERS.—Pres. Ernest M. Goodall; V. Pres. G. B. Goodall; Sec. F. J. Allen; Treas. L. B. Goodall; Gen. Man. Edw. B. Kirk, Sanford, Me.; Pass. Agt. A. D. Foster, Portsmouth, N. H.; Audr. J. W. Leavitt, Sanford, Me.; Trainmaster & Asst. to Man. L. H. McCray.

DIRECTORS.—E. M. Goodall, L. B. Goodall, Geo. B. Goodall, F. J. Allen, Sanford, Me.; I. L. Meloon, A. H. Bickmore and J. W. Tobin, 30 Pine St., New York.

GENERAL OFFICE, Sanford, Me.; Supt's. Office, Kennebunkport, Me.

REFERENCES.—New interurban cars, Vol. XXIV, Oct. 8, '04, p. 670 (ill); report, Vol. XXIV, Dec. 17, '04, p. 1088; gable-bottom coal cars, Vol. XXV, Feb. 11, '05, p. 288 (ill.); long general description, Vol. XXX, Dec. 14, '07, p. 1130.

Date of information, Apr., 1908. z

For map of system see inset between pages 108 and 109.

MOUSAM RIVER RAILROAD CO.—Chartered July 18, 1892. On Aug. 19, 1899, this company leased its property to the Sanford & Cape Porpoise Ry. On Apr. 1, 1904, this company was merged into the Atlantic Shore Line Ry. Co.

SANFORD AND CAPE PORPOISE RAILWAY CO.—This company commenced operation of its road Sept. 1, 1899, connecting Springvale, Sanford, Kennebunk, and Kennebunkport with Cape Porpoise. It operated the Mousam River R. R. under lease until Apr. 1, 1904, when both roads were merged into the Atlantic Shore Line Ry.

SKOWHEGAN.

Population in 1905, 5,180.

Somerset Traction Co.—Chartered in 1895 in perpetuity. This road commenced operation on June 6, 1896. Annual meeting second Tuesday in June.

CAPITAL STOCK, authorized, $200,000, issued, $30,000.

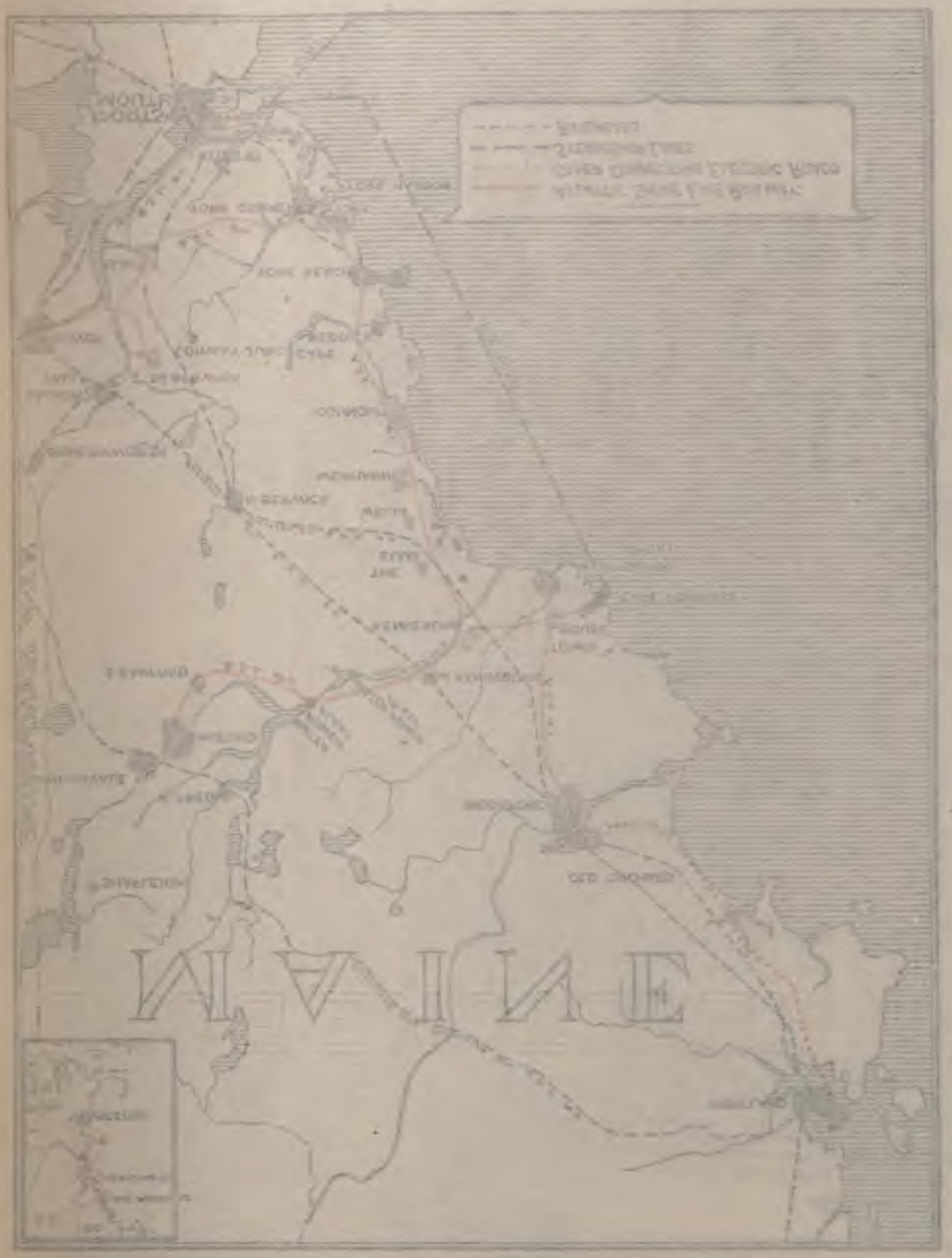
FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $200,000, issued, $75,000; dated May 1, 1896, due 1926; denom. $1,000; int. payable at office of Second National Bank, of Skowhegan, Me., trustees of mortgage, Edith S. Shepherd, F. W. Briggs, T. H. Anderson.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$16,756	$17,516	$20,221	$18,658
" " other sources	11,713	10,674	1,216	1,466
Gross income	28,469	28,190	21,437	20,124
Operating expenses	12,122	11,782	12,923	14,823
Gross income less operating exps.	16,347	16,408	8,514	5,301
Deductions from earnings.				
Interest	2,018	2,387	2,297	2,407
Taxes	155	114	203	105
Other deductions	16,247	15,266	4,349	3,082
Net income	*2,073	*1,359	1,665	*293
Total surplus	11,486	10,126	11,791	11,498

*Deficit.

N.H.
Me.
CAPE PORPOISE
PORTSMOUTH
BOSTON
Mass.
CONN.
R.I.
MAINE
PORTLAND
PORTLAND AND ROCHESTER DIV.
SHAPLEIGH
OLD ORCHARD
SACO
PORTLAND
BIDDEFORD
ALFRED
SPRINGVALE
SANFORD
WATER POWER PLANT
WATER POWER PLANT
S. SANFORD
A.S.L. RY.
W. KENNEBUNK
A.S.L. RY.
HOUSATONIC RIVER
TOWN HOUSE
KENNEBUNK
CAPE PORPOISE
KENNEBUNK PORT
THE ELMS
WELLS
N. BERWICK
WEBHANNET
SOMERSWORTH
OGUNQUIT
A.S.L. RY.
SALMON FALLS
SO. BERWICK
CONWAY JUNC.
CAPE NEDDICK
A.S.L.
DOVER
S.S. LINE
YORK BEACH
ELIOT
A.S.L. RY.
YORK CORNER
YORK
YORK HARBOR
A.S.L. RY.
KITTERY
PORTSMOUTH
U.S. LINE
NEW HAMPSHIRE
ATLANTIC SHORE LINE RAILWAY.
OTHER CONNECTING ELECTRIC ROADS.
STEAMSHIP LINES.
RAILROADS.



OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses	$ 3,396	$ 1,411	$ 1,372	$ 3,179
Transportation expenses	6,421	6,631	6,605	6,980
Maint. of roadway and bldgs	2,240	2,480	2,336	3,124
" " equipment	1,331	1,600	1,468	1,540
Total	$13,389	$12,122	$11,781	$14,823

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	144,488	111,062	132,429	143,258
Passenger car miles run	86,262	89,182	96,728	100,276
Gross receipts per car mile				$.193
Operating expenses per car mile				.143

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$ 97,252	$ 97,253	$133,824	$134,606
" " equipment	26,267	26,287		
Other permanent investments	30,817	31,192	22,350	22,350
Cash	108		179	728
Bills and accounts receivable	402	5	489	425
Materials and supplies	1,250	1,000	1,000	1,000
Prepaid accounts			275	275
Total	$156,096	$155,737	$158,117	$159,384
LIABILITIES.				
Capital stock	$ 30,000	$ 30,000	$ 30,000	$ 30,000
Funded debt	75,000	75,000	75,000	75,000
Loans and bills payable	39,610	40,611	41,326	41,014
Accounts payable				1,872
Profit and loss (surplus)	11,486	10,126	11,791	11,498
Total	$156,096	$155,737	$158,117	$159,384

PLANT AND EQUIPMENT.—Miles of track (electric), 12.68; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 motor cars, 2 service cars, 2 snow plows; power rented; Gen. Elec. dynamos and motors; Briggs cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Lakewood Park (owned).

OFFICERS.—Pres. F. W. Briggs; Sec., Gen. Man., Supt. & Pur. Agt. H. L. Swett; Treas. Edith S. Shepherd; Elec. Engr. Lyman D. Murphy; Mast. Mech. Henry Sheridan.

DIRECTORS.—F. W. Briggs, H. L. Swett, J. P. Oak, A. G. Blunt, S. W. Gould, L. Anderson, T. H. Anderson, Skowhegan, Me.

GENERAL OFFICE, Skowhegan, Me.

POWER STATION on Kenebec River, Mill St., Skowhegan, Me.

Date of information, Apr., 1908. z

TURNER.

Population in 1905, 1,842.

Auburn & Turner Railroad Co.—Chartered Feb. 11, 1903. Connects with and runs over 3.5 miles of track of the Lewiston, Brunswick & Bath Street Ry., connecting the towns of Turner, Lewiston and Auburn. Extension proposed to Buckfield and Livermore Falls, interchanging with Maine Central R. R. Company commenced operation of road Nov. 4, 1905, and on May 15, 1907, placed in a receiver's hands. Annual meeting Dec. 1.

CAPITAL STOCK.—Preferred, authorized and issued, $35,000; common, authorized and issued, $65,000.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and outstanding, $125,000; dated June 2, 1905, due June 1, 1925; int. payable Jan. and July.

OPERATION.—From Nov. 4, 1905, to June 30,

	1906.	Year end. June 30, 1907.
Earnings from passengers	$10,381	$10,818
" " other sources	3,970	5,938
Gross income	14,351	16,756
Operating expenses	8,862	13,755
Gross income less operating expenses	5,489	3,001
Deductions from earnings.		
Interest on funded debt	3,125	3,125
Taxes		136
Net income	2,364	*260
Dividend		1,750
To surplus account		2,010
Surplus	2,364	354
P. c. dividend paid		5

* Deficit.

OPERATING EXPENSES.

From Nov. 4, 1905, to June 30,	1906.	Year end. June 30, 1907.
General expenses	$2,172	$ 3,862
Transportation expenses	6,550	9,178
Maintenance of way and structures	32	98
" " equipment	108	617
Total	$8,862	$13,755

STATISTICS OF TRAFFIC.

From Nov. 4, 1905, to June 30,	1906.	Year end. June 30, 1907.
Revenue passengers carried	57,672	59,879
Passenger car mileage	69,360	86,640
Total receipts per car mile	$.1788	$.1626
Operating expenses per car mile	.1103	.1330

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$224,784	$227,355
Cash	1,944	620
Accounts receivable	233	788
Material and supplies	216	545
Prepaid accounts	187	
Total	$227,364	$229,308
LIABILITIES.		
Capital stock	$100,000	$100,000
Funded debt	125,000	125,000
Accounts payable		3,843
Other liabilities		111
Profit and loss (surplus)	2,364	354
Total	$227,364	$229,308

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 7 motor cars, 4 trail cars; power rented from Lewiston & Auburn Electric Light Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Grove, East Auburn, Me.

OFFICERS.—Pres. & Pur. Agt. Col. Frank W. Dana, Kimball Bldg., Boston; V. Pres. Judge Manser, Auburn; Sec. A. L. Kavanagh, Lewiston, Me.; Treas. Edgar S. Hill, Boston; Audr. Wm. Hibbert, Lewiston; Gen. Man. & Supt. H. B. Potter, Turner, Me.; Elec. Engr. E. R. Durham, Turner; Ch. Engr. Jno. A. Jones, Lewiston, Me.; Mast. Mech. W. Lovejoy, Auburn, Me.; Roadmaster, Antonio Amelia, Turner, Me.

DIRECTORS.—Frank W. Danna, Edgar S. Hill, Boston, Mass.; Harry Manser, E. S. Bradford, Auburn, Me.; A. L. Kavanagh, F. C. Farr, Lewiston, Me.; Jessie D. Danna, St. Louis, Mo.

GENERAL OFFICE AND REPAIR SHOPS, Turner, Me.

Date of information, Apr., 1908. z

WATERVILLE.

Population in 1880, 4,672, in 1890, 7,107, in 1900, 9,477, in 1906 (Gov. estimate), 10,899; Fairfield, 3,878.

Waterville & Fairfield Railway & Light Co.—Chartered 1891. Annual meeting first Thursday in Oct. This is a consolidation of the Waterville & Fairfield R. R. Co., the Waterville Electric Light & Power Co. and the Fairfield Electric Light & Power Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—$240,000, as follows: First mortgage 5 p. c. bonds, authorized, $240,000, issued, Series A, $40,000, Series B, $157,500 (see note); in escrow, Series B, $42,500; dated 1897, due 1917; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Waterville & Fairfield R. R. Co.'s 6 p. c. bonds, outstanding, $17,000; due 1909.

Waterville Electric Light & Power Co.'s 6 p. c. bonds, outstanding, $22,500; due 1908.

Real estate mortgage, $4,732.

NOTE.—In Dec., 1897, the $200,000 of old 6 p. c. mortgage bonds were voluntarily surrendered, and the new bonds issued. In addition to the Series B issue, $39,500 are held by trustee to retire the underlying 6 p. c. bonds described above, which are a first lien upon the property; $1,000 are held by trustee to retire old Railway and Light bonds not presented, and $2,000 are held as security for loan.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$32,965	$32,966	$35,243	$37,604
" " other sources	11,611	17,436	38,431	38,076
Gross income	44,576	50,402	73,674	75,680
Operating expenses	27,062	30,365	58,450	62,488
Gross income less operating exps.	17,514	20,037	15,224	13,191

Please note date of information at end of each report.

Deductions from earnings.	1904.	1905.	1906.	1907.
Interest on funded debt	6,123	6,123	12,245	6,122
" " unfunded debt	1,331	1,330	2,662	1,331
Taxes	1,402	1,226	3,069	1,442
Discount	8,855	8,679	1,133	
Other deductions				4,054
Net income	*197	2,679	*815	272
Total surplus	*19,687	*16,931	*19,023	*18,782

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	†1907.
General expenses	$ 5,586	$ 5,226	$ 5,233	$ 5,359
Transportation expenses	9,168	16,321	17,649	18,915
Maintenance of way and buildings	3,336	4,546	5,718	3,346
" " equipment	1,464	969	1,765	3,075
Total	$19,554	$27,062	$30,365	$30,695

† Are for railway only.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1907.
Revenue passengers carried	630,422	659,292	659,316	752,081
Car miles run	117,809	118,037	118,474	128,773
Gross receipts per car mile				$.301
Operating expenses per car mile				.238

BALANCE SHEET, including lighting plant.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road, equipment, lighting plant, land, buildings	$288,686	$292,885	$295,852	$297,374
Treasury bonds				3,000
Franchise	200,000	200,000	200,000	200,000
Cash and current assets	28,459	30,840	6,869	5,807
Material and supplies	1,863	3,041	3,659	5,317
Bills and accounts receivable			11,581	19,469
Other assets	3,000	3,000	14,019	4,360
Profit and loss (deficit)	19,687	16,931	19,023	18,782
Total	$541,695	$546,697	$551,003	$554,109
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	240,000	240,000	240,000	240,000
Mortggae	4,732	4,731	4,731	4,732
Current liabilities	57,211	54,062	48,084	41,437
Interest not due			52,500	60,375
Accrued liabilities	39,752	47,904	4,248	3,773
Vouchers payable			1,440	3,792
Total	$541,695	$546,697	$551,003	$554,109

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 to 90 lb. T rail; 9 motor cars, 1 work car; 500 H. P. station plant (auxiliary); 1800 H. P. water wheels; West. dynamos and motors; water power.

PARKS AND AMUSEMENT RESORTS.—Leases Island Park, Fairfield.

OFFICERS.—Pres. & Gen. Audr. George K. Boutelle, Waterville; Sec. & Treas. H. D. Bates; Gen. Man. & Pur. Agt. Ralph J. Patterson; Gen. Counsel, Chas. F. Johnson; Supt. & Elec. Engr. E. W. Crawford, all of Waterville; Engr. Power Station, B. T. Maxfield; Mast. Mech. C. H. Brown of Fairfield.

DIRECTORS.—George K. Boutelle, Frederick C. Thayer, Waterville, Me.; W. S. Spaulding, Boston; Clarence A. Leighton, Thomaston, Me.; Chas. F. Johnson, Waterville.

GENERAL OFFICE, 116 Main St. Waterville, Me.

POWER STATIONS at Waterville and Fairfield; Repair Shops at Fairfield.

Date of information, Apr., 1908. z

Waterville & Oakland Street Railway.—Chartered, Apr., 1903, in perpetuity. Franchise perpetual. The road commenced operation July 3, 1903. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; due Apr., 1623; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Waterville Trust Co., trustee of the mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$23,224	$23,575	$29,535	$30,039
" " other sources	6,001	6,629	1,161	2,299
Gross income	29,225	30,204	30,896	32,338
Operating expenses	15,178	15,958	19,176	20,362
Gross income less oper. exps	14,047	14,246	11,720	11,976
Deductions from earnings.				
Interest	6,250	6,250	6,250	6,250
Taxes	34	352	537	593
Other deductions	4,618	4,043		
Net income	3,145	3,601	4,933	5,133
Dividend				5,000
To surplus account				133
Total surplus		6,746	11,679	11,812
Per cent. dividends paid				5

OPERATING EXPENSES.

Year ending June 30, 1907.

General expenses	$ 4,160
Transportation expenses	10,731
Maintenance of way and structures	1,473
" " equipment	3,998
Total	$20,362

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	487,101	502,242	628,360	682,703
Passenger car miles run	156,365	129,415	166,540	163,620
Gross receipts per car mile				$.184
Oper. expenses " "				.124

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$109,243	$109,243	$111,080	$230,125
" " equipment	36,600	36,600	36,599	
Other permanent investments	79,157	79,157	80,082	
Cash	2,670	3,212	4,647	711
Accounts receivable	2,426	7,662	6,387	9,362
Total	$230,096	$235,874	$238,795	$240,198
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	125,000	125,000	125,000	125,000
Accrued interest	1,562	1,562	1,562	1,563
Accounts payable	389	2,566	554	1,823
Profit and loss (surplus)	3,145	6,746	11,679	11,812
Total	$230,096	$235,874	$238,795	$240,198

PLANT AND EQUIPMENT.—Miles of road (electric), 5.4, sidings, .35, total miles of track, 5.75; gauge, 4 ft. 8½ in.; 60 lb. rail; 6 motor cars, 7 trail cars, 1 service car; 1 snow plow; Westg. equipment; power rented.

PARKS AND AMUSEMENT RESORTS.—Central Maine Park and Cascade Theatre, Lake Messalonskee and Messalonskee Hall.

OFFICERS.—Pres. E. J. Lawrence, Fairfield, Me.; Treas. Cyrus W. Davis, Waterville, Me.; Gen. Man. Amos F. Gerald, Waterville, Me.; Supt. Lester J. Choate, Waterville, Me.; Clerk, H. M. Heath.

DIRECTORS.—E. J. Lawrence, Amos F. Gerald, Albert B. Page and Stephen A. Nye, all of Fairfield, Me.; Cyrus W. Davis, Waterville, Me., Henry M. Soule, Boston, Mass., Wm. M. Ayer, Oakland, Me.

GENERAL OFFICE, Waterville, Me.

REPAIR SHOP, Oakland, Me.

Date of information, Apr., 1908. z

MARYLAND.

BALTIMORE.

Population in 1890, 434,439, in 1900, 508,957, in 1903, 531,313, in 1906 (Gov. estimate), 553,669.

The United Railways & Electric Co. of Baltimore.—Incorporated Mar. 4, 1899, as a consolidation of the United Railway & Electric Co. of Baltimore, (incorporated Mar. 2, 1899, as a consolidation of the Baltimore City Passenger Ry. Co., and the Baltimore & Northern Electric Ry. Co.), and the Baltimore Consolidated Ry. Co., the Central Ry. Co., the Baltimore, Gardensville & Belair Electric Ry. Co., the Baltimore, Catonsville & Ellicott's Mills Passenger R. R. Co., the Maryland Traction Co., the Baltimore & Curtis Bay Ry. Co., the Gwynn Falls Ry. Co., of Baltimore City, the Shore Line Electric Ry. Co., the Pimlico & Pikesville R. R. Co., and the Walbrook, Gwynn-Oak & Powhatan R. R. Co., being all the street railways in the city of Baltimore and its suburbs. The company owns all the stock and leases for 999 years, the Baltimore, Sparrow's Point & Chesapeake Ry., which is a consolidation of the Baltimore, Middle River & Sparrow's Point R. R. and the Dundalk, Sparrow's Point & North Point Ry., and guarantees its bonds. The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Hartford Turnpike, the Baltimore & Jerusalem Turnpike, and the Baltimore & Laurel Electric Ry. Co. Annual meeting second Wednesday in Apr.

Please note date of information at end of each report.

CAPITAL STOCK.—Common stock, authorized, $24,000,000, issued (see note), $15,000,000; in treasury see note) $0 000 000 par value, $50 per share.

4 p. c. cumulative preferred stock authorized and issued see note), $14,000,000, outstanding, $55,000. The holders of this stock have the option of exchanging their shares for new 4 p. c. ncome mortgage bonds (described below), and this option has been exercised to the amount of $13,945,000.

FUNDED DEBT.—First consolidated mortgage 4 p. c. gold bonds, authorized, $38,000,000, issued (see note), $26,450,000; coupon but may be registered; dated, Mar. 6, 1899, due, 1949; denom. $1,000; int. payable Mar. and Sept., at the office of Alexander Brown & Sons, of Baltimore; trustee of mortgage, Continental Trust Co., of Baltimore.

Income mortgage 4 p. c. gold bonds, authorized, $14,000,000, issued $13,945,000; dated Mar. 30, 1899, due Mar. 1, 1949, payable at option of the company after Mar. 1, 1949; denom. $1,000; int. payable June and Dec.; trustee of mortgage Maryland Trust Co., of Baltimore. Holders of the 4 p. c. preferred stock have the option of exchanging their shares for these bonds and on Jan. 31, 1907, it was stated that this privilege had been exercised to the amount issued.

Income funding 5 p. c. gold bonds, issued, $2,240,000; due June 1, 1936; int. payable June and Dec.

NOTE.—$18,000,000 of the first consolidated mortgage bonds were issued to complete the purchase of the stock of the Baltimore Consolidated Ry. Co. and the Baltimore City Passenger Ry. Co., and a sufficient amount are held in escrow to retire underlying bonds described below. Treasury bonds will be reserved for future acquisitions, improvements, etc.

Car trusts series "A" 5 p. c. gold bonds, outstanding, $245,000, and mature $35,000 per annum from Oct., 1907, to 1915 inclusive.

Car trusts series "B" 5 p. c. gold coupon bonds, outstanding, $680,000, are a first mortgage on 200 cars, and mature $85,000 per annum from Oct., 1907, to 1915. Redeemable on any interest date at 102½ and interest.

Car trusts series "C" 5 p. c. gold bonds, outstanding, $351,000; dated 1906, and mature $39,000 annually for 10 years; are subject to call at 102½. These are a first mortgage on 90 cars.

UNDERLYING SECURITIES, $11,550,000, as follows:

BALTIMORE CITY PASSENGER RAILWAY SYSTEM.

Baltimore City Pass. Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,000,000; dated Nov. 2, 1891, due 1911; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of National Mechanics' Bank, of Baltimore; trustee of mortgage, Safe Deposit & Trust Co., of Baltimore.

Baltimore City Pass. Ry. Co.'s 4½ p. c. gold certificates of indebtedness, authorized and issued, $500,000; dated Nov. 2, 1897, due 1911; denom. $500 and $1,000, int. payable at office of National Mechanics Bank, of Baltimore.

Central Pass. Ry. Co.'s first mortgage 6 p. c. bonds, authorized, $250,000, outstanding, $14,000; dated July 1, 1882, due 1912; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Baltimore Safe Deposit & Trust Co.

Central Pass. Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $700,000, issued, $686,000, in escrow, to retire first mortgage bonds at maturity, $14,000; dated May 1, 1892, due 1932; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co.

Central Pass. Ry Co.'s first mortgage extension and improvement 5 p. c. gold bonds, authorized and issued, $600,000, dated Mar. 1, 1897, due 1932; denom. $1,000; int. payable Mar. and Sept., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Baltimore Trust & Guarantee Co., of Baltimore, Md.

BALTIMORE CONSOLIDATED RAILWAY SYSTEM.

Baltimore Traction Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $1,500,000; dated Nov. 1, 1889, due 1929; denom., $1,000; int. payable May and Nov., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

North Baltimore Division's first mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,750,000; dated June 1, 1892, due 1942; denom. 1,000; int. payable June and Dec., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

City & Suburban Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000; coupon, but may be registered; dated June 1, 1892, due 1922; denom. $1,000; int. payable June and Dec., without deductions for taxes, at office of Alex. Brown & Sons, trustee of mortgage, Safe Deposit & Trust Co., of Baltimore. These bonds cannot be redeemed before maturity, and are secured by a mortgage of all property and franchises now owned or which may be hereafter acquired by the company.

Lake Roland Elevated Railway Co.'s first mortgage 5 p. c. consolidated gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Sept. 1, 1892, due 1942; denom. $1,000; int. payable Mar. and Sept. at office of Alex. Brown & Sons. The principal and interest of these bonds are unconditionally guaranteed by the City & Suburban Ry. Co.

Baltimore, Catonsville & Ellicott's Mills Passenger Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated July 1, 1896, due 1916; int. payable Jan. and July, at office of the National Mechanics Bank, of Baltimore; trustee of mortgage, Safe Deposit & Trust Co., of Baltimore.

OPERATION.—The operating report of all the properties now included in the United Railways & Electric Company, the new organization having gone into effect Apr. 1, 1899, is as follows:

Year ending Dec. 31,	1905.	1906.	1907.
Earnings from passengers	$6,023,698	$6,583,102	$7,018,082
" " other sources	2,725	4,725	6,505
Gross income	6,026,423	6,587,827	7,024,587
Operating exps and maintenance	2,835,530	3,220,942	3,470,087
Gross income less operating exps	3,190,893	3,366,885	3,554,500
Interest, fixed charges, taxes and dividends on preferred stock	2,230,066	2,365,586	2,487,942
Net income	960,827	1,001,299	1,066,557
*Extraordinary expenditures	929,762	980,000	1,028,899
Balance for surplus	31,065	21,296	37,658

*In 1906 the Extraordinary Expenditures amounted to $1,436,693, of which $980,000 were charged against income, leaving a balance of $456,693, the final distribution of which is to be made by the Board of Directors. In 1905 the Extraordinary Expenditures amounting to $929,762 were charged against income in their entirety.

OPERATING EXPENSES.

Year ending Dec. 31,	1905.	1906.	1907.
Conducting transportation	$1,201,177	$1,336,335	$1,492,265
General expenses	544,411	655,572	668,025
Motive power	413,663	606,478	694,088
Maintenance of way	274,915	230,752	205,886
" " cars	401,364	391,805	409,823
Total	$2,835,530	$3,220,942	$3,470,087

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.	1907.
Revenue passengers carried	122,318,438	133,785,601	142,114,995
Transfers	49,292,821	53,413,492	55,165,581
Car miles run	25,431,376	26,035,327	26,953,727
Total receipts per car mile	$.2370	$.2530	$.2606
Operating expenses per car mile	.1115	.1237	.1287

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$66,589,662	$66,802,712	$66,817,285
Stocks and bonds owned	122,302	122,302	122,302
Cash	86,876	115,977	555,674
Bills and accounts receivable	1,329,728	1,149,886	220,795
Supplies and coal	224,464	370,835	313,012
Bonds			570,950
Deferred assets	1,669,897	3,633,709	6,833,620
Total	$70,022,929	$72,195,421	$75,433,638
LIABILITIES.			
Capital stock	$15,061,000	$15,060,000	$15,055,000
Funded debt	51,939,000	53,620,000	54,185,000
Accounts payable	224 567	376,995	409,998
Bills payable	391,100	809,580	945,241
Outstanding tickets	19,537	9,030	11,311
Accrued interest	440,451	520,021	542,733
Accrued park tax	90,441	119.455	122,316
Due trustee first mortgage C. & S. Ry. Co.		50,655	11,158
Deferred liabilities	1,787,583	1,602,227	4,128,370
Profit and loss (surplus)	69,250	27,458	22,511
Total	$70,022,929	$72,195,421	$75,433,638

PLANT AND EQUIPMENT.—Miles of track (electric), 394; gauge, 5 ft. 4½ in.; 2,004 cars.

PARKS AND AMUSEMENT RESORTS.—Gwynn Oak Park and Lakeside Park, both owned by company; also leases Bay Shore Park and reaches Riverview Park.

OFFICERS.—Pres. Wm. A. House; V. Pres. Frank A. Furst; Sec. Wm. Early; Actg. Treas. J. H. Windsor; Audr. N. E. Stubbs; Gen. Man. Thos. A. Cross; Supt. Trans. W. C. Ludwig; Pur. Agt. Wm. H. Staub; Supt. of Shops, ————; Ch. Engr. C. O. Vandevanter; Conslt. Engr. L. B. Stilwell; Prin. Asst. Engr. J. M. Hood, Jr., Baltimore; Supt. Motive Power, A. Wolff, Supt. Parks, B. B. Long.

DIRECTORS.—*Alexander Brown, Frank A. Furst, *Wm. A. House, Henry A. Orrick; *Geo. C. Jenkins Seymour Mandelbaum, *H. C. Black, Francis E. Waters, *B. Howell Griswold, Jr., John B. Ramsay, Douglas H. Thomas. *Members Executive Committee.

GENERAL OFFICE, Continental Trust Building, Baltimore, Md.

POWER STATIONS, Pratt St., Light St., Falls Road, Owings Mills and Bay Shore; Sub-stations, Dugans Wharf, Druid Hill Ave., Nunnery Lane, Eastern Ave. and Harford Road.

REPAIR SHOPS, Columbia Ave. Extd. opposite Carroll Park.

Please note date of information at end of each report.

REFERENCES.—Financial statement, Vol, XVI, Apr. 28, '00, p. 414, description of park (brief), Vol. XVII, June 1, '01, p. 666; repair shop, Vol. XXI, Apr. 4, '03, p. 508 (ill.), Apr. 11, '03, p. 455 (ill.); mail cars, Vol. XXII, July 25, '03, p. 123 (ill.); new cars, Vol. XVIV, Dec. 10, '04, p. 1054, (ill.); side dumping cars, Vol. XXV, Mar. 4, '05, p. 421 (ill.); annual report, Vol. XXV, Apr. 22, '05, p. 757; car order, Vol. XXVI, July 1, '05, p. 44; annual report, Vol. XXVII, Apr. 21, '06, p. 656; car houses, Vol. XXIX, Feb. 2, '07, p. 178; Bay Shore Park, Vol. XXIX, Feb. 23, '07, p. 312; funeral cars, Vol. XXIX, Mar. 2, '07, p. 374; relations between companies, Vol. XXIX, Apr. 13, '07, p. 669; annual report, Vol. XXIX, Apr. 20, '07, p. 713; multiple unit surface cars, Vol. XXX, Aug. 10, '07, p. 220; instruction of motormen and shopmen, Vol. XXX, Aug. 24, '07, p. 289; stock plan, Vol. XXXI, Feb. 22, '08, p. 299; analysis of annual report, Vol. XXXI, Apr. 18, '08, p. 659; power station, Vol. XXXI, May 9, '08 p. 770.

Date of information, Apr., 1908. z

MARYLAND ELECTRIC RAILWAYS CO.—This road consists of 22 miles of track from Clifford to Annapolis, which is now being electrified. It is leased to the United Railway & Electric Co. for an annual rental of 6 p. c. upon the actual cost of its property. The United Railway & Electric Co. becomes owner of all the aboves' property upon payment of an amount sufficient to retire the $8,000,000 bonds at maturity.

CAPITAL STOCK, authorized and outstanding, $1,200,000; par value, $50 per share.

DIVIDENDS.—The first dividend of 1½ p. c. was paid Jan., 1907, and 2 p. c. was paid July, 1907; Jan., 1908, 1 p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $8,000,000, outstanding, $3,000,000; dated Oct. 1, 1906, due Oct. 1, 1931; denom. $1,000; int. payable Apr. and Oct. at the office of the Mercantile Trust & Deposit Co., Baltimore, trustee of mortgage.

Baltimore & Annapolis Short Line first mortgage 5 p. c. gold bonds, authorized and outstanding, $1,000,000; dated 1906, due Aug. 1, 1946, int. payable Feb. and Aug. at the office of Alex. Brown & Sons, Baltimore.

NOTE.—The Maryland Electric Railways bonds are guaranteed, principal and interest, by the United Railway & Electric Co. A sinking fund of 1½ p. c. of bonds outstanding begins 1910. Bonds are redeemable at 110 and interest.

PLANT AND EQUIPMENT.—Miles of track (steam changing to electric), 22; gauge, 5 ft. 8½ in.

OFFICERS.—Pres. & Gen. Man. J. W. Brown, Baltimore; V. Pres. & Supt. Sherman B. Brown, Annapolis; Sec. Geo. May, Baltimore; Treas. Austin McLanahan, Baltimore; Audr. L. L. Buhrman; Ch. Engr. F. D. Berry; Mast. Mech. E. V. Horner; Roadmaster, L. M. Elder.

GENERAL OFFICE, 400 Continental Trust Building, Baltimore, Md.

REPAIR SHOPS, Annapolis.

REFERENCES.—Charter amendments, Vol. XXVII, Mar. 24, '06, p. 479; car houses, Vol. XXIX, Feb. 2, '07, p. 178; Bay Shore Park, Vol. XXIX, Feb. 23, '07, p. 312; relations between the companies, Vol. XXIX, Apr. 13, '07, p. 669; stock plans, Vol. XXXI, Feb. 22, '08, p. 299 (see also preceding references).

Date of information, May, 1908. d x

THE LORRAINE ELECTRIC RAILWAY.—Incorporated Apr. 25, 1906. This company is building and has partly finished an electric railway between Dickeyville and Lorraine Cemetery. The road was opened for traffic Oct. 12, 1907, and is an extension of the United Railways' North Avenue line.

CAPITAL STOCK, authorized, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 3 cars. Power rented from United Railways & Electric Co. of Baltimore.

OFFICERS.—Pres. & Gen. Man. L. G. Turner, 206 Union Trust Bldg.; V. Pres. Jas. H. Preston, 218 St. Paul St.; Sec. Jas. M. Blackburn, 218 St. Paul St.; Treas. Wm. C. Page, Calvert Bank; Ch. Engr. C. M. Johnson, Knickerbocker Bldg., all of Baltimore.

GENERAL OFFICE, 206 Union Trust Bldg., Baltimore, Md.

Date of information, Apr., 1908. z

Railways & Light Company of America.—This company operates street railway companies in different sections of the country.

CAPITAL STOCK, authorized, $25,000,000, issued, $510,000.

OFFICERS.—Pres. J. Wm. Middendorf; V. Pres. R. Lancaster Williams; Sec. Howard P. Page; Treas. A.H. Rutherfoord.

DIRECTORS.—J. Wm. Middendorf, A. H. Rutherfoord, Gustavus Ober, F. C. Todd, R. Lancaster Williams, Baltimore, Md.; E. L. Bemis, Richmond, Va.; Frank O. Briggs, Trenton, N. J.

GENERAL OFFICE, Maryland Casualty Bldg., Baltimore, Md.

Date of information, Feb., 1908. z

Baltimore & Ohio Railroad Co.—This company is a steam railroad company, which operates 10 miles of its track in Baltimore by 8 electric locomotives. Annual meeting third Monday in Nov.

OFFICERS.—Pres. O. G. Murray; 1st V. Pres. Geo. F. Randolph; 2d V. Pres. H. L. Bond, Jr.; 3rd V. Pres. G. L. Potter; 4th V. Pres. & Treas. J. V. McNeal; Sec. C. W. Woolford; Gen. Man. ———; ———; Pur. Agt. E. H. Bankard; Elec. Engr. L. T. Gibbs, B. & O. Bldg., Baltimore.

GENERAL OFFICE, B. & O. Bldg., Baltimore, Md.

REFERENCES.—Description of system, Vol. XXI, Mar. 14, '03, p. 398; description of third-rail system, Vol. XXI, Mar. 14, '03, p. 398 (ill.); new electric locomotive, Vol. XXII, Aug. 22, '03, p. 262 (ill.); locomotive pick-up device, Vol. XXIV, July 30, '04, p. 151 (ill.).

Date of information, Apr., 1908. z

BEL AIR.

Population in 1900, 2,000.

The Baltimore & Bel Air Electric Railway Co.—Chartered Jan. 12, 1903, for 40 years. Municipal franchise granted in Bel Air Aug. 7, 1903. Annual meeting third Monday in June. This company has a traffic agreement with United Railways & Electric Co., for entering Baltimore with both passengers and freight. Three and one-quarter miles of road was completed and placed in operation Oct. 15, 1904. The road will be extended to Bel Air. This company owns a controlling interest in the stock of The Bel Air Turnpike Co.

CAPITAL STOCK, authorized, $500,000, issued, $43,050.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized, $500,000; none issued; dated July 1, 1904, due 1934; denom. $500; int. payable Jan. and July at office of International Trust Co. of Maryland, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at par on one month's notice.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Earnings from passengers	$7,966	$ 9,153	$ 9,988
" " other sources	946	864	813
Gross income	8,912	10,017	10,801
Operating expenses	*6,252	*6,788	*6,805
Gross income less operating expenses	2,660	3,229	3,996
*Includes taxes	227	236	

PLANT AND EQUIPMENT.—Miles of track (electric), 19 projected, 3.25 in operation; gauge, 5 ft. 4½ in.; 60 lb. T rail; power and 2 cars rented from United Rys. & Electric Co. of Baltimore, Md.

PARKS AND AMUSEMENT RESORTS.—Company owns Gunpowder River Park.

OFFICERS.—Pres. S. A. Williams; Sec. & Treas. John D. Worthington; Gen. Man. & Pur. Agt. J. Alexis Shriver; Audr. H. S. O'Neill.

DIRECTORS.—S. A. Williams, Geo. L. Van Bibber, Thos. H. Robinson, Bel Air, Md.; Chas. J. Bonaparte, John M. Griffith and Ogden A. Kirkland, Baltimore, Md.; J. Alexis Shriver, Bel Air, Md.

GENERAL OFFICE, Bel Air, Md.

REFERENCE.—Opening of first section, Vol. XXIV, Oct. 22, '04, p. 773.

Date of information, May, 1908. z

CUMBERLAND.

Population in 1890, 12,729, in 1900, 17,128, in 1903, 18,448, in 1905 (estimated) 22,000.

Cumberland Electric Railway Co.—Chartered Sept. 2, 1890 for 40 years. Annual meeting, second Monday in July.

CAPITAL STOCK.—Common stock, authorized and issued, $100,000; $50 per share. Dividends, in 1901, 3 p. c.; in 1902, 1903, 1904 and 1905, 4 p. c.; in 1906, 5 p. c.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $150,000, outstanding, $100,000; coupon, but may be registered; due Apr. 1, 1923, but payable at option of company in 1913; denom. $500; int. payable Apr. and Oct., at Citizens National Bank, of Cumberland; trustees of mortgage, James A. McHenry and Geo. L. Wellington.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 73 lb. girder and 60 lb. T rail; 24 cars, of which 19 are motor cars and 5 trail cars; Gen. Elec. and West. motors; Brill and Laclede cars; rent power from Edison Electric Ill. Co.

PARKS AND AMUSEMENT RESORTS.—Narrows Park.

OFFICERS.—Pres. G. L. Wellington; V. Pres. James A. McHenry; Sec. & Treas. C. G. Holzshu; Gen. Man., Supt. & Pur. Agt. W. Milnor Roberts, Jr.; Elec. H. Reinhart.

DIRECTORS.—George L. Wellington, John L. Wellington, James A. McHenry, C. G. Holzshu, W. M. Roberts, Jr.

GENERAL OFFICE, North Centre St., Cumberland, Md.

Date of information, Apr., 1908. z

Cumberland & Westernport Electric Railway Co.—Chartered Apr. 11, 1902, in perpetuity. Annual meeting first Wednesday in June. This company is a consolidation of the Frostburg, Eckhart & Cumberland Ry. Co. and the Lonaconing, Midland & Frostburg Ry. Co. On June 1, 1906, company took over the Westernport & Lonaconing Ry. Co. The road connects Wills Creek (pop. 500), Eckhart (1,600), Frostburg (7,300), Borden Shaft (1,200), Ocean (400), Midland (3,000), Gilmore (500), Lonaconing (6,000), Barton

(1,200), Westernport (3,500), and cars run into Cumberland over city line, from Narrows Park, 2.75 miles west of the city.

CAPITAL STOCK, authorized, $1,000,000, issued, $625,000; par value, $50 per share.

FUNDED DEBT.*—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $655,000; in treasury, $20,000 (see note); dated June 15, 1901, due 1926; denom. $500 and $1,000; int. payable June and Dec., at office of The Real Estate Trust Co. of Philadelphia, trustee of mortgage.

*The funded debt consists of $230,000 on the Frostburg, Elkhart & Cumberland Ry., $200,000 on the Lonaconing, Midland & Frostburg Ry. and $225,000 on the Westernport & Lonaconing R. R. Co., which this company has assumed and guaranteed.

NOTE.—Treasury bonds may be issued for extension or improvements. First mortgage bonds may be called for payment after June 15, 1910, at a price of 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1903.	1904.
Gross income	$91,211	$96,925
Operating expenses	47,679	
Net income	$43,532	

PLANT AND EQUIPMENT.—Miles of track (electric) 25; gauge, 4 ft. 8½ in.; 60 lb. and 75 lb. T and 92 lb. girder rail; 14 motor cars, 2 freight cars, 1 snow sweeper; 700 H. P. station plant; Clark Bros. engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Reynolds Park at Reynolds, Md.

OFFICERS.—Pres. De W. H. Reynolds; Sec., Treas. & Pur. Agt. D. P. Hartzell, Cumberland, Md.; Supt. J. E. Taylor; Elec. Engr. D. Shumm; Mast. Mech. D. D. Price; Roadmaster, E. J. Sigler, Frostburg.

DIRECTORS.—R. H. Koch, DeW. H. Reynolds, W. A Morgart, R. Clarey, U. B. McCandlish.

GENERAL OFFICE, Cor. Harrison St. and Baltimore R. R., Cumberland, Md.

POWER STATIONS, Reynolds and Clarysville; repair shop, Clarysville, Md.

Date of information, Apr., 1908. z

ELKTON.

Population in 1890, 2,318, in 1900, 2,542.

CHERRY HILL, ELKTON & CHESAPEAKE ELECTRIC RAILWAY CO.—This road is owned by the Delaware Interurban Ry. Co. (see Wilmington, Del.). The bonds have been cancelled, and all the stock deposited with trustee for Delaware Interurban Ry. Co.'s mortgage. As long as interest is paid, voting control is held by members of the Delaware Interurban Ry. Co., by power of attorney from trustee.

FREDERICK.

Population in 1880, 8,659, in 1890, 8,193, in 1900, 9,296, in 1906, 10,000.

Frederick & Middletown Railroad Co.—Chartered in Nov., 1905, for 40 years. This company operates under lease the road of the Myersville & Catoctin Ry. Co. and the Jefferson & Braddock Heights Ry. Co. (5 miles). Annual meeting first Tuesday in Dec.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $250,000; dated Dec. 1, 1905, due 1935; denom. $1,000; coupon, but may be registered; int. payable June and Dec., at the office of the Fidelity Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—These bonds are subject to call on any interest date at 105.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. rail; 62 cars, of which 12 are motor cars, 8 trail cars and 42 freight cars; Gen. Elec. dynamos; 450 K. W. Walker and Gen. Elec. motors; 700 H. P. station plant; New Castle, Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Braddock Heights Park.

OFFICERS.—Pres. Jas. E. Ingram, Jr., Baltimore, Md.; V. Pres. E. L. Coblentz, Frederick, Md.; Sec. E. W. Hartlove, Baltimore, Md.; Treas. T. H. Haller, Frederick, Md.; Supt. & Pur. Agt. G. E. F. Anderson; Audr. S. H. Bennett; Engr. Wm. Eader; Mast. Mech. R. L. Crum, Frederick, Md.

GENERAL OFFICE, Frederick City, Md.

POWER STATION, 7 miles west of Frederick; repair shops at Frederick.

REFERENCE.—Cars, Vol. XXVI, July 15, '05, p. 119.

Date of information, Apr., 1908. z

MYERSVILLE & CATOCTIN RAILWAY CO.—This company has leased its road to the Frederick & Middletown R. R. Co., until Feb. 1, 1914.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. Cyrus Flook; V. Pres. John C. Leatherman; Sec. Chas. Johnson; Treas. W. M. Bittle.

Date of information, Apr., 1908. z

The Washington, Frederick & Gettysburg Railway Co.—Chartered in 1899 in perpetuity, municipal franchise granted 1906 for 75 years. The road will connect Frederick, Thurmont and Emmitsburg, 23 miles, and later, Washington, D. C., and Gettysburg. Ten miles is now in operation and it is expected to be completed as far as Thurmont July 1, 1908. Annual meeting in Sept.

CAPITAL STOCK, authorized, $1,000,000, issued, $125,000.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized, $400,000, outstanding, $150,000, held in treasury, $250,000; dated May, 1907, due 1937; denom. $100, $500 and $1,000; int. payable May and Nov. at the office of Baltimore Trust & Guarantee Co., Baltimore, trustee of mortgage.

NOTE.—Bonds may be called at 60 days' notice at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 10 in operation (steam temporarily); gauge, 4 ft. 8½ in.; 4 passenger cars, 4 service cars, 2 steam locomotives.

PARKS AND AMUSEMENT RESORTS.—Will have an amusement park.

OFFICERS.—Pres. D. C. Kemp; V. Pres. Chas. Werthemer; Sec. Chas. C. Waters; Treas. & Man. Franklin B. Smith, all of Frederick, Md.; Gen. Man. A. C. McBride; Pur. Agt. (the Executive Committee).

GENERAL OFFICE, Frederick, Md.

POWER STATION at Thurmont, Md.

Date of information, Apr., 1908. z

HAGERSTOWN.

Population in 1890, 10,118, in 1900, 13,591, in 1903, 14,632, in 1906 (Gov. estimate), 15,673.

Hagerstown Railway Co.—Charter and municipal franchise granted Mar. 12, 1896, for 40 years. Annual meeting fourth Friday in Jan. Since Mar. 1, 1898, this company has been in control of the electric lighting system of Hagerstown, and a new power station of the consolidated interests has just been completed. It also controls the Hagerstown & Northern Ry. Co. and the Franklin R. R. Co. Operating lines between Hagerstown, Md., and Shady Grove, Pa., 10 miles, and connecting at Shady Grove with the Chambersburg, Greencastle & Waynesboro Street Ry. operating between Green Castle and Waynesboro, Pa.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $200,000, issued, $150,000; dated May 1, 1896, due 1916; denom. $100 and $500; int. payable Feb. and May, Aug. and Nov., at bank of Eavey, Lane & Co., Hagerstown, Md., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 56 lb. and 68 lb. T and girder rail; 12 cars, of which 9 are motor cars and 3 trail cars; Harrisburg Foundry & Machine Works engines, 1,100 H. P. station plant; Gen. Elec. and Westg. dynamos and motors; Brill and Jackson & Sharp cars; Brill and Peckham trucks.

OFFICERS.—Pres. Christian W. Lynch, Harrisburg, Pa.; V. Pres. Donald C. Haldeman, Harrisburg, Pa.; Sec., Supt,. Pur. Agt. & Ch. Elec. W. C. Hepperle, Hagerstown, Md.; Treas. Wm. Jennings, Harrisburg, Pa.; Ch. Engr. W. H. Davidson, Hagerstown, Md.

DIRECTORS.—Christian W. Lynch, J. I. Bitner, J. Clarence Lane, Wm. Jennings, Donald C. Haldeman, W. C. Hepperle, E. W. Mealey.

GENERAL OFFICE, Public Square, Hagerstown, Md.

POWER STATION AND REPAIR SHOPS, Hagerstown, Md.

REFERENCES.—Semi-convertible cars, Vol. XXIV, Oct. 29, '04, p. 796 (ill.); cars, Vol. XXVIII, July 21, '06, p. 112.

Date of information, May, 1908. z

HAGERSTOWN & NORTHERN RAILROAD CO.—This line was placed in operation the latter part of 1906, and runs from Hagerstown, Md., to state line, known as the Mason-Dixon, dividing the states of Pennsylvania and Maryland, a distance of 6 miles, and thence running to Shady Grove, a distance of 4.5 miles, connecting at terminal station with the Chambersburg, Greencastle & Waynesboro Ry.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 2 cars; power rented from Hagerstown Ry. Co.

OFFICERS.—Pres. Christian W. Lynch, Harrisburg, Pa.; V. Pres. J. C. Lane; Sec., Treas. & Audr. Wm. Jennings; Supt. & Pur. Agt. W. C. Hepperle.

GENERAL OFFICE AND REPAIR SHOPS, Hagerstown, Md.

Date of information, May, 1908. z

HAGERSTOWN & BOONSBORO RAILWAY CO.—Incorporated June 12, 1901. This company carries freight and passengers, and has a traffic arrangement with the Hagerstown Ry. Co. The road connects Hagerstown, Funkstown, Beaver Creek, Mapleville and Boonsboro.

CAPITAL STOCK, $120,000.

FUNDED DEBT.—Bonds, $120,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 56 lb. and 60 lb. T rail; 3 passenger cars, 14 freight cars. This company uses by traffic agreement 2 miles of Hagerstown Ry. Co's. track, making total mileage 13.2; rents power from Hagerstown Ry. Co.

OFFICERS.—Pres. C. W. Lynch, Harrisburg, Pa.; V. Pres. J. Clarence Lane, Sec., Supt., Pur. Agt. & Ch. Elec. W. C. Hepperle, Hagerstown, Md.; Treas. Wm. Jennings, Harrisburg, Pa.

DIRECTORS.—C. W. Lynch, J. C. Lane, Wm. Jennings, C. S. Lane, W. C. Hepperle, Henry H. Keedy, Jno. M. Lane.

GENERAL OFFICE, Public Square, Hagerstown, Md.

Date of information, May, 1908. z

KENSINGTON.

Population in 1907, 500.

Kensington Railway Co.—Connects Kensington and Chevy Chase Lake. Contemplate building on to Baltimore under the name of Sandy Spring Ry. Co.

OPERATION.—Year ending Jan. 1, 1907.

Net income	$7,000
Operating expenses	7,000
Taxes	750

STATISTICS OF TRAFFIC.

Year ending Jan. 1, 1907.

Passengers carried	140,000

PLANT AND EQUIPMENT.—Miles of track (electric), 2.53; gauge, 4 ft. 8½ in.; 2 cars; rents power from Capitol Traction Co.

OFFICERS.—Pres. B. H. Warner; V. Pres. W. M. Terrell; Sec. J. W. Townsend; Treas. & Pur. Agt. Geo. Peter, Kensington, Md.; Audr. R. H. Phillips; Gen. Man. & Supt. H. Claude, Chevy Chase.

GENERAL OFFICE, Kensington, Md.

REPAIR SHOPS, Chevy Chase.

Date of information, Feb., 1908. d x

SYKESVILLE.

Population in 1907, 686.

Sykesville & Springfield Railway.—This road is being built by the State Hospital of Springfield and will extend from the hospital to Sykesville. It will be operated by steam for the present.

OFFICERS.—Supt. of Hospital, Dr. J. Clement Clark, Sykesville; Constg. Engrs. The David E. Evans Co., Baltimore.

Date of information, Apr., 1908. z

WESTERNPORT.

Population in 1900, 1,998; Piedmont, W. Va., in 1900, 2,115. Combined population in 1905 (estimated), 7,000.

WESTERNPORT & LONACONING RAILWAY CO.—Chartered Oct. 29, 1901. This road connects Westernport with Franklin (pop. 300), Barton (2,500), and Lonaconing (7,000). On June 1, 1906, the Cumberland & Westernport Electric Railway Co. acquired all the property of this company.

MASSACHUSETTS.

AMESBURY.

Population, in 1890, 9,800, in 1900, 9,473.

AMESBURY & HAMPTON STREET RAILWAY CO.—The road was placed in operation in the towns of Amesbury and Salisbury on July 1, 1899, and on July 25, 1900, this road was leased to the Exeter, Hampton & Amesbury St. Ry. Co., of Exeter, N. H., with which it connects at the state line. This lease has been cancelled, and the N. H. Electric Rys. (Haverhill) owns all of the capital stock and $50,000 of the bonds.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $100,000; $50,000 of these bonds are held by the N. H. Electric Rys., $50,000 outstanding.

OPERATION.—Year ending Sept. 30,

	1906.	1907.
Earnings from passengers	$20,875	$24,861
" " other sources	3,134	1,326
Gross income	23,941	26,187
Operating expenses	20,676	25,411
Gross income less operating expenses	3,265	776
Deductions from income.		
Interest on funded debt	7,819	5,000
" " loans		3,280
Taxes	313	426
Sinking fund	1,050	1,000
Net income	*5,917	*8,930
Total surplus	7,083	*19,247
Per cent. operating expenses to earnings		97

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1906.	1907.
General expenses	$ 2,152	$ 2,901
Transportation expenses	12,361	15,346
Maintenance of way and structures	4,453	4,367
" " equipment	1,710	2,797
Total	$20,676	$25,411

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1906.	1907.
Passengers carried	432,183	529,708
Car miles run	124,100	144,600

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$156,816	$157,259	$157,259	$157,340
" " equipment	30,597	30,598	30,597	29,907
Other perm. investments	53,060	53,071	53,071	53,072
Cash and current assets	13,500	22,517	42,426	23,714
Profit and loss (deficit)				19,247
Total	$253,973	$263,445	$283,353	$283,280
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable			65,600	
Current liabilities	39,938	48,445	10,670	79,275
Other liabilities				4,005
Lease account (surplus)	14,035	15,000	7,083	
Total	$253,973	$263,445	$283,353	$283,280

PLANT AND EQUIPMENT.—Miles of track (electric), 8.75; gauge, 4 ft. 8½ in.; 11 motor cars; power rented from Rockingham County Light & Power Co.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Treas. S. P. Russell; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. H. W. MacKay, Amesbury, Mass.

DIRECTORS.—D. A. Belden, S. W. Emery, Reginald H. Johnson, John Dearborn, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

AMHERST.

Population in 1880, 4,298, in 1890, 4,512, in 1900, 5,028; Pelham in 1900, 462; Sunderland in 1900, 771.

THE AMHERST & SUNDERLAND STREET RAILWAY CO.—Chartered Feb. 27, 1896. Municipal franchise granted Apr. 10, 1897. Annual meeting second Tuesday in Nov. In Mar., 1907, the Holyoke Street Ry. acquired all the property of the above company, which on July 31, 1907, was consolidated with it.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	†1907.
Earnings from pass.	$27,891	$28,375	$27,977	$33,615	$27,070
" other sources	1,522	3,259	3,446	4,748	2,643
Gross income	29,413	31,634	31,423	38,363	29,713
Operating expenses	25,917	28,451	27,394	28,330	39,430
Gross inc. less op. exps.	3,496	3,183	4,029	10,033	*9,717
Deductions from earnings					
Int. on funded debt	2,771		5,850	5,850	4,875
" " unfunded debt	2,106	4,756	246	274	704
Taxes	919	1,981	1,340	1,342	1,789
Other deductions				-	442
Net income	*2,301	*3,554	*3,407	2,567	*17,526
Dividends	1,860				
To surplus account	*4,160	*3,554	*3,407	2,567	*17,526
Total surplus account	*4,160	*7,811	*11,218	*8,651	
Per cent. dividends	2	none.	none.		

* Deficit. † 1907 figures are for 10 months, ending July 31, 1907, at which time the property was taken over and consolidated with the Holyoke Street Ry. Co.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	†1907.
General expenses	$ 2,565	$ 2,492	$ 2,741	$ 2,778
Transportation expenses	20,114	19,585	20,015	24,503
Maintenance of way and buildings.	1,885	2,983	3,542	6,512
" " equipment	3,887	2,334	2,032	5,637
Total	$28,451	$27,394	$28,330	$39,430

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1903.	1904.	1905.	1906.	1907.
Revenue pass. carried...569,544	574,124	570,042	588,126	469,409
Transfers	14,033	9,275	9,156	
Car miles run...289,619	269,557	221,039	259,831	209,264
Total rcpts. per car mile. $.102	$.117	$.142	$.147	$.141
Op. exps. per car mile.... .089	.106	.124	.108	.188

BALANCE SHEET.—Dated Sept. 30,

ASSETS. 1903.	1904.	1905.	1906.	1907.
Cost of road...$141,143	$144,358	$144,546	$146,033	$146,190
" equipment.. 47,284	48,133	43,355	43,471	43,984
Land and buildings. 34,955	39,089	39,099	39,124	39,124
Cash and cur. assets 2,254	3,524	505	899	1,806
Bills and accounts receivable		2,052	1,706	
Material and suppl. 4,664	3,463	4,458	4,615	
Other assets				26,177
Prof. and loss (def.). 4,160	7,811	11,218	8,651	
Total...$234,461	$246,378	$245,233	$244,499	$257,281
LIABILITIES.				
Capital stock...$ 99,100	$120,000	$120,000	$120,000	$120,000
Funded debt	51,500	117,000	117,000	117,000	117,000
Current liabilities.. 82,954	9,378	6,750	5,476	18,915
Accrued interest...		1,483	1,505	1,366
Other liabilities....			518	
Total...$234,461	$246,378	$245,233	$244,499	$257,281

PLANT AND EQUIPMENT.—Included in report of Holyoke Street Ry.

OFFICERS.—See Holyoke Street Ry. Co.

POWER STATION AND REPAIR SHOP, North Amherst.

Date of information, Apr., 1908. z

ATHOL.

Population in 1880, 4,307, in 1890, 6,319, in 1900, 7,061, in 1905 8,000; Orange, 6,000.

Athol & Orange Street Railway Co.—Chartered July 1, 1894. Annual meeting third Monday in Oct.

CAPITAL STOCK, authorized and issued, $74,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $60,000; dated Jan. 1, 1895, due 1915; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers...	$40,302	$39,388	$40,528	$44,833	$45,501
" other sources.....	83	125	126	125	173
Gross income.....	40,385	39,513	40,654	44,958	45,674
Operating expenses.....	27,123	25,307	23,004	30,669	33,847
Gross income less op. exps...	13,262	14,206	17,650	14,289	11,827
Deductions from earnings.					
Interest on funded debt..	3,000	3,000	3,000	3,000	3,000
Int. and discount on unfunded debts and loans		23	38		
Taxes.....	2,285	2,643	2,442	2,252	2,527
Reserve fund.....			1,500	1,500	
Net income.....	7,976	8,540	10,670	7,537	6,300
Dividends.....	5,960	5,960	5,960	5,960	5,960
Surplus.....	2,016	2,580	4,710	1,577	340
Total surplus account.....	20,245	22,824	27,534	29,111	29,451
Per ct. op. exp. to total recpts..	67.0		56.59	68.22	74.11
" dividend.....	8	8	8	8	8

OPERATING EXPENSES.

Year ending Sept. 30, 1903.	1904.	1905.	1906.	1907.
General expenses...$ 6,576	$ 6,677	$ 5,444	$ 7,223	$ 8,900
Transportation expenses. 14,632	14,710	13,980	14,936	15,399
Main. of road and bldgs. 2,156	1,661	1,162	3,687	3,485
" " equipment..... 3,758	2,259	2,418	4,823	6,063
Total...$27,123	$25,307	$23,004	$30,669	$33,847

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1903.	1904.	1905.	1906.	1907.
Revenue pass. carried...835,625	817,396	841,493	930,500	941,140
Car miles run...142,159	143,984	143,995	145,336	144,838
Total recpts. per car mile. $.284	$.273	$.282	$.309	$.315
Oper'g exps. " " .191	.175	.159	.211	.234

BALANCE SHEET.—Dated Sept. 30,

ASSETS. 1903.	1904.	1905.	1906.	1907.
Cost of road and equip. $121,367	$131,237	$131,437	$131,436	$131,437
Other perm'nt invest... 25,000	25,000	25,000	25,000	25,548
Cash assets..... 8,378	1,087	7,097	7,174	9,966
Material and supplies... 750	750	750	750	
Other assets.....			3,000	750
Total...$155,495	$158,074	$164,284	$167,361	$167,701
LIABILITIES.				
Capital stock...$ 74,500	$ 74,500	$ 74,500	$ 74,500	$ 74,500
Funded debt	60,000	60 000	60,000	60,000	60,000
Other liabilities.....			1,500	3,000	3,750
Int. accrued, not yet due. 750	750	750	750	
Profit and loss (surplus). 20,244	22,824	27,534	29,111	29,451
Total...$155,495	$158,074	$164,284	$167,361	$167,701

PLANT AND EQUIPMENT.—Miles of track (electric), 7.32; gauge, 4 ft. 8½ in.; 13 motor cars.

PARKS AND AMUSEMENT RESORTS.—Brookside Park.

OFFICERS.—Pres. George D. Bates; Sec & Treas. Albert N. Ellis; Gen. Man. Wilson D. Smith; Elec. A. L. Brown.

DIRECTORS.—Park B. Swift, Warren M. King, George D. Bates, Wilson D. Smith, Hollis H. Slate, Arthur F. Tyler, Wm. D. Luey.

GENERAL OFFICE, Athol, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01 p. 308.

Date of information, Apr., 1908. z

BOSTON.

The population of Boston proper in 1880 was 362,839, in 1890, 448,477, in 1900 560,892, in 1903, 594,618, in 1906 (Gov. estimate), 602,278. The total population of the city and suburbs in 1900 was approximately 1,050,000.

Boston Elevated Railway Co. — Chartered 1894 (charter amended June 10, 1897), for the purpose of building an elevated railway, leasing and operating surface lines, and furnishing rapid transit to the City of Boston. The company operates under lease the property of the West End Street Railway Co. (which see), to which is leased the Subway, built by the City of Boston within its "congested district." At a special meeting Apr. 30, 1907, the stockholders authorized an increase in the capital stock to $21,300,000; also authorized an increase in the bonded debt to $13,300,000.

The elevated railway operated in connection with the Subway and with the company's surface lines was put in operation on June 10, 1901. Atlantic Avenue line opened Aug. 22, 1901. East Boston tunnel opened Dec. 30, 1904.

CAPITAL STOCK, authorized and issued, $13,300,000; par value, $100 per share. Permission to issue $10,000,000 was granted by R. R. Commissioners, $500,000 on July 26, 1897, $9,500,000 on July 6, 1900, $3,300,000 on Aug. 22, 1902.

FUNDED DEBT.—30 year 4 p. c. gold debenture bonds, authorized and outstanding, $8,500,000 (coupon and registered); dated Apr. 1, 1905, due 1935.

30 year 4½ p. c. gold debenture bonds, outstanding, $4,800,000 (coupon and registered); dated Oct. 1, 1907, due 1937.

The funded indebtedness of the West End Street Ry. Co., interest on which forms part of the rental of the latter, is $16,667,000. For details see West End Street Ry. Co.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from pass..	$12,078,800	$12,337,867	$13,109,316	$13,546,779
" other sources	357,794	403,702	525,296	406,187
Gross income.....	12,436,594	12,741,569	13,634,612	13,952,966
Operating expenses..	8,631,553	8,617,653	9,306,950	9,647,145
Gross inc. less op. exp.	3,805,041	4,123,916	4,327,662	4,305,821
Deductions from earn.				
Int. on bds. W. E. Ry.	629,600	654,758	653,680	650,319
Taxes.....	925,419	1,047,333	1,034,014	966,975
Rentals (paid as dividends to lessors).	1,189,932	1,199,428	1,199,428	1,250,416
Subway rental....	197,206	*193,142	201,269	207,273
E. Boston Tunnel rental.....				51,371
Other deductions..	33,111	69,170	87,492	
Int. on funded debt		125,000	300,000	306,389
Depreciation fund.				100,000
Total.....	2,975,268	3,288,831	3,475,884	3,532,744

Please note date of information at end of each report.

	1904.	1905.	1906.	1907.
Miscl. income (int.)...				58,202
Net income.....	829,773	835,085	851,779	831,279
Div. paid on capital stk.	798,000	798,000	798,000	798,000
To surplus account....	31,773	37,084	53,779	33,279
Total surplus account.	544,461	581,545	635,324	668,603
Per cent. dividends....	6	6	6	6

*Rent paid for subway in 1901 was $213,205, less amount collected from Boston & Northern St. Ry. Co. for 3 years and 28 days' use to Sept. 30, 1901, $64,594—$148,611; in 1902, $219,026 less $20,033 from Boston & Northern Co.; in 1903, $217,932 less $20,040 from Boston & Northern Ry. Co.; in 1904, $216,949 less $19,743 from Boston & Northern Ry. Co.; in 1905, $211,878 less $18,736 from Boston & Northern Ry. Co.; in 1907, $224,896 less $17,622 from Boston & Northern Ry. Co.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 887,857	$1,007,658	$ 982,729	$ 983,996
Maint. of track and bldgs.	7829,491	1,029,568	1,211,235	1,060,660
Equipment.....	846,542	853,261	1,219,425	1,011,634
Road and snow exps... / Transportation exps....	6,067,663	5,727,166	5,893,561	6,590,855
Total.....	$8,631,553	$8,617,653	$9,306,950	$9,647,145

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Round trips.....	5,172,784	5,214,674	5,474,872	5,606,616
Revenue miles, elec.	41,313,402	41,024,230	42,337,873	44,027,731
" " ele'vtd	7,004,579	7,045,174	7,718,735	7,802,457
U. S. mail cars....	202,471	204,218	224,178	231,381
Revenue miles total.	48,520,452	48,273,622	50,280,786	52,061,569
Total revenue passengers carried...	241,681,945	246,941,776	262,267,240	271,084,815
*Transfer passengers carried.....	130,000,000			
Pass. rects., elec... / " " horse. / " " elevated.	$12,078,800	$12,337,867	$13,109,316	$13,546,779
Rect. from mail cars.	24,015	24,867	27,736	38,898
" total.....	12,102,815	12,362,734	13,137,052	13,585,677
Aver. rects. per pass.	.04997	.04996	.04998	.04997

*Partially estimated as transfers are made without vouchers at terminals and in subway.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	1906.	1907.
Cost of road.....	$ 9,031,994	$10,643,197	$12,350,453
Cost of equipment.....	1,951,156	1,809,361	2,256,922
Real estate.....	5,479,968	5,937,603	7,541,768
Subway construction and equip.	389,066	405,425	495,722
Cash on hand and in bank.....	7,733,580	4,759,088	1,404,726
Bills and accounts receivable...	725,884	1,351,916	89,248
Damage and insurance fund....			906,566
Stocks and bonds.....	208,011	208,011	208,011
Insurance investments.....	481,566	481,566	
Bonds deposited with Commonwealth of Mass.....	500,000	500,000	500,000
Material and supplies.....	846,119	913,146	1,472,381
Somerville Horse R. R. Co....	102,851	102,851	102,851
West End St. Ry. Co., open accts	766,782	786,153	792,731
" " " property "	109,678	1,079,066	2,219,543
Old Colony St. Ry. " "	386,578	109,840	57,418
Total.....	$28,713,235	$29,087,223	$30,398,340

LIABILITIES.

Common stock.....	$13,300,000	$13,300,000	$13,300,000
Funded debt.....	7,500,000	7,500,000	8,500,000
Audited vouchers and accounts	353,144	438,805	615,191
Salaries and wages.....	140,794	160,917	160,358
Dividends not called for.....	7,874	7,029	6,220
Matured int., coupons unpaid..	36,095	57,018	71,840
Rentals unpaid.....	339,124	339,124	353,824
Outstanding tickets and checks	26,618	32,507	34,119
Interest accrued and not yet due	236,680	236,680	250,429
Taxes accrued and not yet due.	1,036,563	1,023,776	950,512
Rentals accrued and not yet due.	146,895	148,510	148,828
West End St. Ry. Co., lease ac.	1,207,202	1,207,202	1,207,202
Damage fund.....	628,801	752,391	778,892
Insurance fund.....	480,000	556,030	615,422
Depreciation fund.....	600,000	600,000	700,000
Premium from sale of capital stock, available for construction and equipment purposes only.	2,091,900	2,091,900	2,036,900
Profit and loss (surplus).....	581,545	635,324	668,603
Total.....	$28,713,235	$29,087,223	$30,398,340

MILEAGE.—The following is the track mileage of the Boston Elevated Ry. Co., including leased lines.

	1903.	1904.	1905.	1906.	1907.
Main line.....	214.609	216.557	217.028	220.796	222.111
Second track.....	175.122	179.979	182.161	186.092	187.908
Sidings, etc.....	9.150	9.443	9.551	9.589	9.781
Car houses and yards..	38.618	38.847	39.166	40.986	42.112
Total.....	*437.499	*444.826	*447.906	*457.463	*461.912
Miles built with heavy girder rail.....	374.811	382.841	385.869	394.894	399.902
Miles compl't'ly equipped electric system surface	413.461	419.957	425.016	434.351	438.661
Miles partially equipped	1.970	2.801		1.044	1.183
Miles compl't'ly equipped electric system elev't'd.	16.015	16.015	16.015	16.015	16.704
Miles built in the Subway	5.09	5.09	5.09	5.09	5.090
Miles built in East Boston tunnel		2.80	2.80	2.80	2.80

*Includes elevated track, 16.704 miles.
†Underground wiring only.

PLANT AND EQUIPMENT.—Gauge, 4 ft. 8½ in.; 50 lb. to 125 lb. girder and tram rail; 288 horses, 24 horse cars and 5,137 motor cars, of which 4,679 are surface cars, 12 mail cars; 74 horse snow plows, 231 electric snow plows, 624 snow sleds, 554 miscellaneous vehicles; Allis, A. & S., McI. & S. engines; Gen. Elec. and West. dynamos; Gen. Elec., West. and Walker motors; Jones, Newburyport, Laconia, Pullman, Brownell and own cars.

OFFICERS.—Pres. Gen. Wm. A. Bancroft; V. Pres. C. S. Sergeant; Asst. V. Pres. C. H. Hile; Sec. & Real Estate Agt. Dan'l L. Prendergast; Treas. Wm. Hooper; Compt. H. L. Wilson; Gen. Attorney, Russell A. Sears; Receiving Cashier, L. J. Dickey; Counsel, Geo. C. Travis; Pur. Agt. Edward Mahler; Supt. Rolling Stock & Shops, John Lindall; Supt. Trans. Geo. R. Tripp; Supt. Tracks, Rich. Hapgood; Supt. Power Distribution, Wm. Masters; Supt. Dept. of Wires & Conduits, J. P. Boyden; Ch. Engr. Elevated Lines, Geo. A. Kimball; Designing Engr. Elevated Lines, R. B. Davis; Ch. Engr. Motive Power & Rolling Stock, Paul Winsor; Elec. Engr. John W. Corning; Civil Engr. Surface Lines, Arthur L. Plimpton, all of Boston; Supt. Div. 1, Joseph W. Moore, Roxbury; Supt. Div. 2, Arthur W. Senter, Boston; Supt. Div. 3, Frank I. Wilkins, Dorchester; Actg. Supt. Div. 4, Karl S. Barnes, East Boston; Supt. Div. 5, Frank W. Damon, South Boston; Actg. Supt. Div. 6, Lemuel T. James, Charlestown; Supt. Div. 7, John J. Horgan, Cambridge; Supt. Div. 8, Charles W. Hawes, Boston; Supt. Div. 9, Jno. A. Smith, Allston; Supt. Power Stations, Jas. D. Andrew, Boston; Supt. Machine Shops, John L. Mitchell, Boston; Supt. Car Shops, Harry L. Libby, Roxbury; Supt. Elevated Div., Herbert A. Pasho, Charlestown; Supt. Inspection, C. E. Learned, Boston; Supt. Employment and Discharge, J. E. Rugg, Boston; Train Master, George H. Benjamin, Charlestown; Gen. Foreman of Shops, Elevated Div., Clark Doty, Charlestown; Roadmaster, Elevated Div., H. M. Steward, Charlestown; Supt. Bldgs., M. I. Paine, Roxbury.

DIRECTORS.—Frederick Ayer, William A. Bancroft, Samuel Carr, T. Jefferson Coolidge, Jr., N. W. Rice, Wm. S. Spaulding, Quincy A. Shaw, Jr., James M. Prendergrast, Robert Winsor, John J. Bright, Frank E. Peabody.

EXECUTIVE COMMITTEE.—William A. Bancroft, James M. Prendergast, Robert Winsor.

GENERAL OFFICE, 101 Milk St., Boston, Mass.

POWER STATIONS.—Lincoln Wharf, Boston, Charlestown, Dorchester, Cambridge, East Cambridge, Allston, East Boston, Medford and West Somerville, Mass.

REPAIR SHOPS at 439 Albany St., Boston, and Charlestown and Roxbury.

REFERENCES.—Important changes in Boston, Vol. XVI, Feb. 3, '00, p. 127; construction work, May 19, '00, p. 502; June, '00, p. 471; subway electrical tests, Apr. 14, '00, p. 395; multiple unit system, May 12, '00, p. 489; tests of train unit, May 5, '00, p. 364; controlling systems, May 5, '00, p. 440 (ill.); annual report, Vol. XVII, Jan. 12, '01, p. 103; description of power plant, Vol. XVII, Mar. 2, 01, p. 253 (ill.); opening of road, Vol. XVII, May 4, '01, p. 533 (ill.); block signal system, Vol. XVIII, Sept. 7, '01, p. 259 (ill.); Charlestown station, Vol. XX, July 26, '02, p. 118 (ill.); operating detail, Vol. XXIII, Feb. 6, '04, p. 204 (ill.); steel-tired wheels, Vol. XXIII, Mar. 26, '04, p. 464 (ill.); employees, Vol. XXIII, Apr. 16, '04, p. 588 (ill.); new type of car, Vol. XXIV, Aug. 6, '04, p. 202 (ill.); cost of power, Vol. XXIV, Sept. 10, '04, p. 359; parlor car, Vol. XXIV, Sept. 24, '04, p. 442 (ill.); annual report, Vol. XXIV, Dec. 10, '04, p. 1057; East Boston Tunnel, Vol. XXIV, Dec. 31, '04, p. 1152; extension to Forest Hills, Vol. XXV, Apr. 29, '05, p. 777; new power equipment, Vol. XXVI, Nov. 4, '05, p. 834; annual report, Vol. XXVI, Dec. 30, '05, p. 1154; cars, Vol. XXVIII, Dec. 22, '06, p. 1159; Forest Hill plans, Vol. XXVIII, Dec. 29, '06, p. 1195; steel cars, Vol. XXIX, Jan. 12, '07, p. 73; capitalization increase, Vol. XXIX, May 4, '07, p. 807; embankment subway authorized, Vol. XXX, July 13, '07, p. 69; interurban decision, Vol. XXX, Sept. 28, '07, p. 486; gas engine experience, Vol. XXX, Oct. 19, '07, p. 725; agreement with Boston & Northern, Vol. XXX, Nov. 2, '07, p. 935; Sullivan Square storage yard, Vol. XXX, Nov. 23, '07, p. 1028; annual report, Vol. XXXI, Jan. 11, '08, p. 60; business conditions, Vol. XXXI, Jan. 18, '08, p. 95; East Cambridge elevated extension, Vol. XXXI, Feb. 15, '08, p. 262 (map); Riverbank subway decision, Vol. XXXI, Feb. 22, '08, p. 301; withdrawal of merger bill, Vol. XXXI, Mar. 14, '08, p. 442; car defect records, Vol. XXXI, Apr. 4, '08, p. 554.

Date of information, Apr., 1908. z

For map of system, see inset between pages 116 and 117.

Please note date of information at end of each report.

npanies.—This is not an incorpor-
May, 1899, as a voluntary associa-
lway companies, which is managed
hold the title to its assets. The
vides against the creation of any
holder or officer can be held per-

treet railway companies controlled
of companies has been reduced to
ding the Hyde Park Electric Light
laws be consolidated with the Old
it furnishes a large amount of

Needham & Boston.
New Bedford, Middleboro & Brockton.
Newport (Newport, R. I.).
Newport & Fall River (Newport, R. I.) (leased).
Norfolk Central (Dedham, Mass.).
Norfolk Suburban (Hyde Park, Mass.).
North Woburn.
Old Colony St. Ry. Co., Brockton
Providence & Taunton
Quincy & Boston.
Reading & Lowell (Reading, Mass)
Reading, Wakefield & Lynnfield.
Rockport.
Salem & Wakefield.
South Shore & Boston.
Taunton.
Taunton & Brockton.
Wakefield & Stoneham.
West Roxbury & Roslindale.
Winnisimmett (leased).
Woburn & Reading.

jor part of street railway mileage
ing northerly to Nashua, N. H.,
southerly to Newport and Provi-
ons with the street railway system
erstood that the majority, and in
the stock of the companies men-
s. The Hyde Park Electric Light
Co. (consolidated with Newport
1900,) are also included in the con-

thorized and issued, $14,293,100;

ed, $20,557,400, 4 p. c. cumulative;

he Massachusetts Electric Compa-
common and preferred) which give
in the shares held by its trustees.
e constituent companies is repre-
the latter is also large enough to
ents, floating debts, etc., for the

p. c. gold coupon notes, author-
July 1, 1905, due July 1, 1910; sub-
y interest day at 102 and accrued
at office of Old Colony Trust Co.,

e separate corporations controlled
otal to $17,882,000, in addition to

ome accounts of the separate street
trolled are as follows, for the years

	1905.	1906.	1907.
3	$6,734,128	$7,518,240	$7,758,511
0	4,456,303	4,883,552	5,000,652
3	2,277,825	2,034,688	2,757,859
6	‡1,885,487	1,594,503	1,702,623
7	392,338	1,040,185	1,055,236
3	372,448	710,406	880,773
6	19,890	329,779	174,463
			174,033
3	112,908	212,495	212,925

reconstruction and other items.

CONSOLIDATED BALANCE SHEET.—Combined statements of the street railway and lighting companies controlled are as follows, for the years ending Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Property	$35,560,015	$37,896,051	$39,264,523	$40,664,432
Cash	770,429	539,600	937,353	634,172
Accounts receivable	160,708	167,912	220,610	215,478
Material and supp	708,789	474,933	585,526	809,672
Prep'd taxes and ins.	68,920	61,469	165,791	146,302
Coupon deposits	84,037	90,302	88,607	79,215
Sink. & redemp. funds	70,440	68,169	44,575	36,114
Newport & Fall River & Nashua St. Ry. lease	144,389	41,009	81,145	77,182
Newport & Fall River bonds				87,000
Boston & Revere Elec. St. Ry. bds. redeemed				35,500
Fuel		77,941	103,399	68,294
‡Discount on bonds		82,560	350,357	342,902
Total	$37,567,727	$39,499,946	$41,841,886	$43,196,263
LIABILITIES.				
Capital stock	$16,760,100	$18,199,900	$18,543,000	$19,042,900
Funded debts	15,159,500	16,361,500	18,126,000	17,882,000
Notes payable	2,430,500	2,105,500	1,780,000	†2,685,000
Notes and accts. with the Mass. Elec. Co's and Mass. St. Ry. Accident Assn	1,852,502	1,366,153	1,058,500	1,280,000
Salaries and wages				75,466
Tickets outstanding, employees deposits and traffic balances	143,798	232,492	115,156	57,562
Accounts payable				
Audited vouchers	438,812	112,642	440,061	295,918
Accrued liabilities	214,282	230,787	252,649	248,197
Dividends declared	54,233	349,448	687,406	880,773
State and local taxes	340,490	338,314	386,963	347,532
Coupons outstanding	84,037	90,302	88,607	79,215
Accident fund				71,257
Renewal funds	10,000			
Other liabilities			151,049	37,518
Profit and loss (surp)	79,473	112,908	212,495	212,925
Total	$37,567,727	$39,499,946	$41,841,886	$43,196,263

†$867,000 par value 4 p. c. bonds have been authorized by the Railroad Commissioners, $610,000 for floating debt, and $257,000 to refund bonds retired.

‡To be written off during life of bonds, one-fiftieth in each year.

TRUSTEES ACCOUNTS.

RECEIPTS.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Dividends on stocks owned	$466,016	$372,540	$710,498	$880,837
Int. charges on notes, bank balances, etc	105,181	77,030	66,652	82,004
Deficit for year	182,247			
Total	$753,444	$449,570	$777,150	$962,841

DISBURSEMENTS.

	1904.	1905.	1906.	1907.
Legal expenses and salaries	$ 9,119	$ 16,074	$ 11,000	$ 11,000
Miscellaneous expenses	6,103	1,096	7,396	5,630
Interest on coupon notes	121,500	127,400	157,500	157,500
Dividends (Mass. Elec. Co's)	616,722			
Discount on coupon notes		157,500		
Total	$753,444	$302,070	$175,896	$174,130
Surplus for year			601,254	788,711
Total surplus			778,173	1,566,885

GENERAL BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	1906.	1907.
Stocks, bonds, etc	$29,913,785	$32,860,420	$33,360,840
Stocks deposited to secure issue of coupon notes	2,711,000		
Stocks deposited under indenture of trust July 1, 1905, to secure issue of coupon notes	4,375,000	4,375,000	4,375,000
Cash	35,939	183,180	60,847
Cash deposited to pay dividends and coupons	669	2,209	1,021
Notes and accounts receivable	1,305,350	1,063,820	1,280,000
Dividend account	349,408	687,366	880,705
Total	$38,691,150	$39,171,995	$39,958,413

LIABILITIES.	1905.	1906.	1907.
Common stock	$14,293,100	$14,293,100	$14,293,100
Preferred "	20,557,400	20,557,400	20,557,400
Coupon notes	3,500,000	3,500,000	3,500,000
Accounts payable	2,187	1,738	632
Dividends uncalled for	668	2,209	1,021
Accrued interest	39,375	39,375	39,375
Reserve	121,500		
Profit and loss (surplus)	176,919	778,173	1,566,885
Total	$38,691,150	$39,171,995	$39,958,413

PLANT AND EQUIPMENT.—Controlled miles of track, 931.944; gauge, 4 ft. 8½ in.; 2,003 cars; 16 power stations, with an aggregate of 58,510 H. P.

TRUSTEES.—(For one year) Gordon Abbott, Reginald Foster, Alexander Cochrane, Stillman F. Kelley, Walter Hunnewell, (for two years) Richard Olney, Chas. E. Cotting, Eugene N. Foss, Percy Parker, Charles Francis Adams, 2d, (for three years) S. Endicott Peabody, Philip Dexter, Everett W. Burdett, Philip L. Saltonstall, E. Rollins Morse,

EXECUTIVE COMMITTEE.—Philip Dexter (Chairman), Gordon Abbott, Charles F. Adams 2d, E. N. Foss, Percy Parker, Philip L. Saltonstall, Chas. E. Cotting.

OFFICERS.—Pres. Gordon Abbott; V. Pres. Charles E. Cotting; Sec. Everett W. Burdett; Treas. J. H. Goodspeed; Gen. Man. Patrick F. Sullivan; Audr. D. Dana Bartlett; Man. of Controlled Cos., Robt. S. Goff.

GENERAL OFFICE, 84 State Street, Boston, Mass.

REFERENCES.—Annual report, Vol. XVIII, Dec. 21, '01, p. 883; increase in wages of employees, Vol. XXI, Feb. 28, '03, p. 338; annual report, Vol XXIV, Dec. 17, '04, p. 1089; cost of removal of snow, Vol. XXV, Mar. 18, '05, p. 509; annual report, Vol. XXVI, Dec. 16, '05, p. 1075; condition and plans, Vol. XXXI, Jan. 11, '08, p. 54.

Date of information, Apr., 1908. z

For map of system, see inset between pages 118 and 119.

BOSTON & NORTHERN STREET RAILWAY CO.—This was formerly known as the Lynn & Boston R. R. Co., which was chartered Apr. 6, 1859. Annual meeting fourth Thursday in Oct. In 1892 the Naumkeag Street Ry. Co., of Salem, the Lynn Belt Line Street Ry., of Lynn, and the Essex Electric Street Ry. Co., of Salem, were consolidated with this company, and on Mar. 3, 1900, the Gloucester St. Ry. Co. (having previously been consolidated with the Gloucester, Essex & Beverly St. Ry., and the Rockport St. Ry.) and on the same date the Wakefield & Stoneham St. Ry. Co. (having previously consolidated with the Mystic Valley St. Ry., the Reading & Lowell St. Ry., the Salem & Wakefield St. Ry. and the Woburn & Reading St. Ry.) were consolidated with this company. On Apr. 10, 1901, the Beverly & Danvers St. Ry. Co., and on May 6, 1901, the North Woburn St. Ry. Co. and the Lowell, Lawrence & Haverhill St. Ry. Co., with which the Lowell & Suburban St. Ry. Co. had been consolidated on Nov. 21, 1900, was also absorbed (the capital stock of these companies being controlled by the Massachusetts Electric Companies). On March 2, 1903, the Gloucester & Rockport Street Ry., and on June 27, 1903, the Middleton & Danvers (having previously consolidated with the Haverhill & Andover) and the Lawrence & Reading having previously consolidated with the Reading, Wakefield & Lynnfield) and on Sept. 28, 1906, the Georgetown, Rowley & Ipswich having (personally consolidated with the Haverhill, Georgetown & Danvers) and the Lowell & Woburn consolidated with this company.

The company's lines are situated in Boston, Lynn, Newburyport, Medford, Gloucester, Haverhill, Lawrence, Lowell, Arlington, Billerica, Dracut, Essex, Rockport, Tyngsboro, Wilmington, Winchester, North Reading, Methuen, Lynnfield, Ipswich, Middleton, Reading, Wakefield, West Newbury, Everett, Chelsea, Woburn, Malden, Salem, Beverly, Marblehead, Swampscott, Danvers, Hamilton, Revere, Stoneham, Saugus, Wenham, Melrose, Peabody, Andover, No. Andover, Groveland, Chelmsford, Tewksbury, Nashua, Hudson, Burlington, Georgetown, Newbury and Rowley. The total population served (exclusive of Boston) is approximately 708,257.

CAPITAL STOCK, $11,043,200; par value, $100 per share.

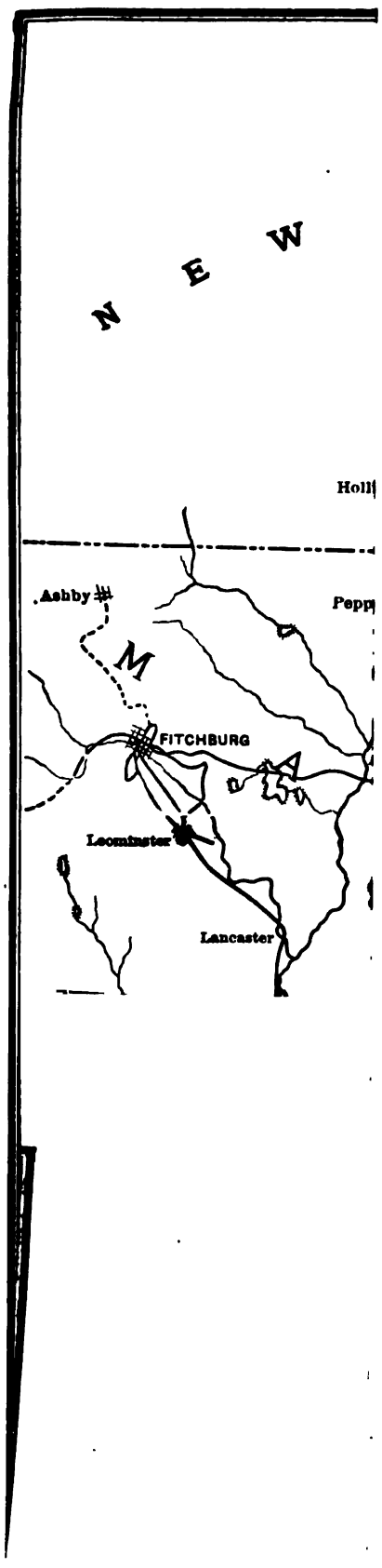
FUNDED DEBT.—$9,905,000, and $427,500 coupon notes, as follows:

Boston & Northern Street Ry. refunding first mortgage 4 p. c. gold bonds. The purposes of this issue are as follows: for funding, $1,227,500; for refunding prior lien obligations, $8,432,500; for general purposes, if and when approved by vote of the Board of Railroad Commissioners and at not exceeding 50 p. c. of the cost of additions and improvements, $5,340,000; total, $15,000,000; issued, $2,176,000, coupon, but may be registered; dated July 1, 1904, due 1954; denom. $1,000; int. payable at the office of the American Trust Co., Boston, trustee of mortgage.

Lynn & Boston Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $5,218,000, issued, $3,723,000, in escrow (see Note), $1,131,000; coupon, but may be registered; dated Dec. 1, 1894, due 1924; denom. $1,000; int. payable June and Dec., at office of the Old Colony Trust Co., of Boston, trustee of mortgage.

6 p. c. gold coupon notes, authorized, $1,250,000, issued, $405,000; dated Apr. 1, 1897, due 1917; int. payable Apr. and Oct.

5 p. c. debenture bonds, $186,000; dated Mar. 1, 1892, due 1912.



1906.	1907.
,374,785	$4,575,826
37,250	43,166
412,035	4,618,992
,802,001	2,966,304
610,034	1,652,688
487,325	506,272
75,711	124,952
245,766	267,740
110,161	113,537
11,669	12,262
679,401	627,926
537,160	552,160
142,241	75,766
128,621	111,152
63.50	64.22
5	5

1906.	1907.
219,364	$ 239,528
000,232	2,143,922
266,453	236,947
315,952	345,907
,802,001	$2,966,304

1906.	1907.
849,762	92,878,973
467,651	17,634,375
$.267	$.262
.170	.168

1906.	1907.
110,983	$13,656,358
53,764	5,579,549
34,561	4,560,724
65,461	350,479
00,023	110,063
24,509	533,821
75,788	338,686
165,089	$25,129,680
743,200	$11,043,200
558,500	9,905,000
427,500	427,500
253,826	2,539,145
145,988	145,144
	219,089
334,954	739,450
128,621	111,152
165,089	$25,129,680

5.	1906.	1907.
		512.96
3.3	533.8	534.06

T and girder rail;
; —— motors; 154
P. engines, 18,305

Lakeview Park in
in Haverhill and
Nashua.

& Gen. Man. Robt.
gt. C. R. Rockwell;
ver & Mach. C. F.
Div. 2, Thos. Lees;
rence Div., David
Chelsea Div., Geo.

MASSACHUSETT

CONSOLIDATED
street railway and li
the years ending Se

ASSETS.

Property	
Cash	
Accounts receivable	
Material and supp.	
Prep'd taxes and ins	
Coupon deposits	
Sink. & redemp. fun	
Newport & Fall Riv	
& Nashua St. Ry. lea	
Newport & Fall Riv	
bonds	
Boston & Revere Ele	
Se Ry. bds. redeem	
Fuel	
‡Discount on bonds	
Total	

LIABILITIES.

Capital stock	
Funded debts	
Notes payable	
Notes and accts. wi	
the Mass. Elec. C	
and Mass. St. R	
Accident Assn.	
Salaries and wages	
Tickets outstandin	
employees depos	
and traffic balances	
Accounts payable	
Audited vouchers	
Accrued liabilities	
Dividends declared	
State and local taxe	
Coupons outstandin	
Accident fund	
Renewal funds	
Other liabilities	
Profit and loss (surp	
Total	

†$867,000 par
Railroad Commissi
refund bonds retire
‡To be written

Year ending Se

Dividends on stock	
Int. charges on not	
balances, etc.	
Deficit for year	
Total	

Legal expenses an	
Miscellaneous expe	
Interest on coupon	
Dividends (Mass. E	
Discount on coupor	
Total	
Surplus for year	
Total surplus	

GENERAL BALA

ASSETS.

Stocks, bonds, etc.	
Stocks deposited to	
of coupon notes.	
Stocks deposited un	
of trust July 1, 1	
issue of coupon n	
Cash	
Cash deposited to	
and coupons	
Notes and account	
Dividend account	
Total	

NOTE.—The amount of Lynn & Boston Ry. Co.'s first mortgage bonds authorized by law and by vote of the stockholders is $5,500,000. The amount authorized by the Board of Railroad Commissioners and by the Board of Directors of the company is, as stated, $5,218,000.

The first mortgage bonds are a first lien upon all the property of the consolidated company except that formerly owned by the Lynn Belt Line Street Ry. Co., the Essex Electric Street Ry. Co. and the Naumkeag Street Ry. Co., which were mortgaged by the three companies, respectively, prior to the acquisition thereof by the company. Provision is made in the first mortgage for retiring, by exchange of bonds or otherwise, all the bonds secured by said mortgages.

$1,131,000 of the first mortgage bonds are held in escrow to retire the outstanding bonds of the four companies consolidated in 1892.

ADDITIONAL LIENS.

NAUMKEAG STREET RY. CO.—5 p. c. debenture bonds, retired.

First consolidated mortgage 5 p. c. bonds, $711,000; dated July 1, 1890, due 1910; trustee of mortgage, Manhattan Trust Co., of New York.

6 p. c. debenture bonds, $24,000; dated Sept. 1, 1890, due 1910.
6 p. c. debenture bonds, $10,000; dated July 1, 1891, due 1911.

LYNN BELT LINE STREET RY. CO.—First mortgage 5 p. c. bonds, $100,000; dated May 1, 1890, due 1910; trustee of mortgage, American Trust Co., of Boston.

ESSEX ELECTRIC STREET RY. CO.—First mortgage 6 p. c. bonds, $100,000; dated Jan. 1, 1891, due 1911; trustee of mortgage, Old Colony Trust Co., of Boston.

GLOUCESTER & ROCKPORT STREET RY. CO.—6 p. c. coupon notes, $10,000; dated Feb. 1, 1895, due 1915.

GLOUCESTER STREET RY. CO.—First mortgage 5 p. c. gold bonds, retired.

GLOUCESTER, ESSEX & BEVERLY STREET RY. CO.—First mortgage 5 p. c. gold bonds, $125,000; dated Dec. 1, 1896, due 1916; trustee of mortgage, American Loan & Trust Co., of Boston.

MYSTIC VALLEY STREET RY. CO.—First mortgage 5 p. c. bonds, $60,000; dated Jan. 1, 1899, due 1919.

WAKEFIELD & STONEHAM STREET RY CO.—First mortgage 5 p. c. gold bonds, $150,000; dated Mar. 1, 1895, due 1915; trustee of mortgage American Loan & Trust Co., of Boston.

ROCKPORT STREET RY. CO.—6 p. c. coupon notes, $12,500; due Oct. 15, 1916.

LOWELL, LAWRENCE & HAVERHILL STREET RY. CO.—First mortgage 5 p. c. bonds, authorized, $1,900,000, issued and outstanding, $919,000, in escrow (see Note), $342,000; coupon, but may be registered; dated June 1, 1893, due 1923; denom. $1,000; int. payable June and Dec., at office of American Trust Co., of Boston, trustee of mortgage.

Merrimack Valley Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $342,000; dated Apr. 1, 1891, due 1911; int. payable Apr. and Oct., at office of the International Trust Co., of Boston, trustee of mortgage.

Peoples' Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $64,000; dated Jan. 1, 1898, due 1928; int. payable Jan. and July at office of State Street Trust Co., of Boston, trustee of mortgage.

LOWELL & SUBURBAN STREET RY. CO.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Dec. 1, 1891, due 1911; denom. $1,000; int. payable June and Dec., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

NOTE.—$342,000 of the Lowell, Lawrence & Haverhill Street Ry. Co.'s first mortgage 5 p. c. bonds are held in escrow to retire at maturity the first mortgage bonds of the Merrimack Valley Street Ry. Co.

The first mortgage bonds of the Lowell, Lawrence & Haverhill Street Ry. Co. may be called for payment at 105 and interest, or may be purchased in open market at a lower price. The mortgage deed provides that the company shall retire by purchase or call, ½ p. c. of its outstanding bonds during each of the years ending May 31, 1894 to 1898 inclusive; 1 p. c. in 1898 to 1902; 1½ p. c. in 1903 to 1907; 2 p. c. in 1908 to 1913; 2½ p. c. in 1913 to 1917 inclusive, and 3 p. c. in 1918 to 1922, $146,000 having already been retired. Original issue $1,065,000, now outstanding, $919,000.

DIVIDENDS.—In 1887-8, 8 p. c. on $300,000; in 1889-90, 8 p. c. on $400,000; in 1891, 8 p. c. on $500,000; in 1892, 4 p. c. on $600,000, and 4 p. c. on $700,000; in 1893-4-5, 8 p. c. on $1,000,000; on Mar., 31, 1896, 4 p. c. on $1,100,000, on Sept. 30, 4 p. c. on $1,220,800; in 1897, 4 p. c. on $1,220,800, and 4 p. c. on $1,266,000, in 1898 and 1899, 8 p. c. on $1,266,000, in 1900, 3 p. c. on $2,271,000 and 4 p. c. on $2,271,000, in Nov., 1900; in 1901, 3 p. c. on $3,323,000, 3 p. c. on $6,123,000; 1902, 6 p. c. on $6,123,000; 1903, 5 p. c. on $9,660,000; in 1904, 2½ p. c. on $9,660,000; in 1905, 2 p. c. on $10,160,000; in 1906, 5 p. c. on $10,743,200; in 1907, 5 p. c. on $11,043,200.

LEASED ROADS.—The company operates the property of the East Middlesex Street Ry. Co. under a 99 year lease, from May 1, 1893, the property of the Winnisimmet R. R. Co. under a 999 year lease, dated 1880, the property of the Boston & Chelsea R. R. Co. under a 99 year lease, dated 1880, the property of the Boston & Revere Electric Street Ry. Co., under a 99 year lease, dated 1895, and the property of the Nashua Street Ry. Co. under a 99 year lease, dated 1900.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers.	$3,717,364	$3,909,094	$4,374,785	$4,575,826
" " other sources	49,049	52,860	37,250	43,166
Gross income	3,766,413	3,961,954	4,412,035	4,618,992
Operating expenses	2,641,579	2,585,316	2,802,001	2,966,304
Gross inc. less op. exps.	1,124,834	1,376,638	1,610,034	1,652,688
Deduct. from earnings.				
Int. on funded debt	436,192	472,027	487,325	506,272
" " unfunded debt.	133,073	102,676	75,711	124,952
Taxes	223,042	218,579	245,766	267,740
Rentals	118,317	116,358	110,161	113,537
Other deductions	25,329	30,426	11,669	12,262
Net income	188,881	436,572	679,401	627,926
Dividends paid	241,500	203,200	537,160	552,160
To surplus account	*52,619	233,372	142,241	75,766
Total surplus account	55,713	66,607	128,621	111,152
P. c. op. exps. to total receipts	70.1	65.57	63.50	64.22
P. c. dividends	2.5	2.1	5	5

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 416,189	$ 408,892	$ 219,364	$ 239,528
Transportation expenses.	1,752,130	1,666,548	2,000,232	2,143,922
Maint. of way and bldgs.	152,817	178,817	266,453	236,947
" " equipment	320,443	331,059	315,952	345,907
Total	$2,641,579	$2,585,316	$2,802,001	$2,966,304

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	75,647,925	79,404,153	88,849,762	92,878,973
Car miles run	14,800,129	15,899,702	16,467,651	17,634,375
Total rec'ts per car mile	$.254	$.249	$.267	$.262
Oper. exps. " " "	.178	.162	.170	.168

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Roadbed		$12,498,868	$13,410,983	$13,656,358
Elec. line construct. / Intst. during c'struc. / Other c'nstruct. exps. / Rolling stock / Elec. motor equip.	$17,097,524	8,993,984 / 1,492,852	5,053,764	5,579,549
Other per. invest's.			4,334,561	4,560,724
Cash		334,613	465,461	350,479
Bills and accts. receiv.	1,015,296	192,355	300,023	110,063
Material & supplies		309,486	424,509	533,821
Other assets	34,286	53,423	175,788	338,686
Total	$22,099,515	$22,382,729	$24,165,089	$25,129,680

LIABILITIES.				
Capital stock	$ 9,660,000	$10,360,000	$10,743,200	$11,043,200
Funded debt	9,432,500	9,659,500	10,558,500	9,905,000
Coupon notes	427,500	427,500	427,500	427,500
Vouchers payable / Loans & notes payable / Wages payable / Unpaid coupons / Rentals / Outstanding tickets / Employes' deposits	2,649,081	2,057,064	2,253,826	2,539,145
Accrued interest		132,793	145,988	145,144
" taxes	234,933			219,089
" rentals				
Other liabilities	67,288	106,765	334,954	739,450
Profit and loss (surp.)	55,713	66,607	128,621	111,152
Total	$22,099,515	$22,382,729	$24,165,089	$25,129,680

PLANT AND EQUIPMENT.—

	1903.	1904.	1905.	1906.	1907.
Miles of main line oper. (elec.)					512.96
Total miles of track (elec.)	487.9	490.2	493.3	533.8	534.06

Gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. tram, T and girder rail; 1,180 motor cars and 19 trail cars, 56 work cars; —— motors; 154 snow plows; 190 miscellaneous vehicles; 26,850 H. P. engines, 18,305 H. P. dynamos; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Owns Lakeview Park in Tyngsboro, Glenn Forest in Lawrence, The Pines in Haverhill and Long Beach in Gloucester, and leases Lawndale in Nashua.

OFFICERS.—Pres. Patrick F. Sullivan; V. Pres. & Gen. Man. Robt. S. Goff; Sec. Chas. Williams; Treas. & Pur. Agt. C. R. Rockwell; Gen. Audr. D. Dana Bartlett; Supt. Motive Power & Mach. C. F. Bancroft; Supt. Div. 1, F. C. Wilkinson; Supt. Div. 2, Thos. Lees; Supt. Lowell Div., W. E. Maloney; Supt. Lawrence Div., David Bruce; Supt. Haverhill Div., G. W. Pratt; Supt. Chelsea Div., Geo.

Please note date of information at end of each report.

H. Gray; Supt. Lynn Div., B. B. Foss; Supt. Salem Div., R. B. Chalmers; Supt. Wakefield Div., J. O. Ellis; Supt. Gloucester Div., T. C. Roberts; Supt. Equip. E. W. Holst; Elec. Engr. G. W. Palmer, Jr.; Pass. Agt. H. A. Faulkner, 309 Washington St., Boston.

DIRECTORS.—John S. Bartlett, Chas. H. Newhall, Lynn; John H. Cunningham, Chelsea, Mass.; Alex. B. Bruce, Lawrence, Mass.; J. H. Goodspeed, Boston, Mass.; P. F. Sullivan, Percy Parker, Lowell, Mass.; Robt. S. Goff, Fall River, Mass.; Jas. A. Parker, Brookline, Mass.

GENERAL OFFICE, 84 State Street, Boston, Mass.

POWER STATIONS at Chelsea, Lynn, Salem, Gloucester, Essex Falls, Woburn, Lowell, Lawrence, Haverhill and Byfield.

REFERENCES.—Passenger department created, Vol. XXIV, Nov. 12, p. 893; winter pleasure traffic, Vol. XXIX, Feb. 23, '07, p. 330; Boston & Northern freight rights, Vol. XXX, Nov. 30, '07, p. 1075.

Date of information, Apr., 1908. z

For map of road, see inset between pages 118 and 119.

OLD COLONY STREET RAILWAY CO.—This company was formerly known as the Brockton Street Ry. Co., which was chartered Dec. 28, 1880; municipal franchises granted Dec. 16, 1880. Annual meeting fourth Tuesday in Oct. Since 1894 the following companies have been consolidated into this company, all of the companies being now controlled by the Massachusetts Electric Companies. In 1894, Brockton & Holbrook Street Ry. Co., East End Street Ry. Co., Whitman Street Ry. Co.; in May, 1895, Brockton & Stoughton Street Ry. Co.; Feb., 1900, Brockton & East Bridgewater Street Ry. Co., Brockton, Bridgewater & Taunton Street Ry. Co., Taunton & Brockton Street Ry. Co., Boston, Milton & Brockton Street Ry. Co.; in July, 1900, Quincy & Boston Street Ry. Co., New Bedford, Middleboro & Brockton Street Ry. Co , in Nov., 1900, the South Shore & Boston Street Ry. Co., and in Dec., 1900, the West Roxbury & Roslindale Street Ry. Co., and in Jan., 1901, Globe Street Ry. Co., each with its constituent companies. This company leases the Newport & Fall River St. Ry. Co., with which the Newport Illuminating Co. has been consolidated. The following towns and cities are reached by this company in Massachusetts: Abington, Avon, Boston, Braintree, Bridgewater, Brocton, Dedham, Dighton, Easton, East Bridgewater, Fall River, Freetown, Hanover, Hingham, Holbrook, Hull, Hyde Park, Lakeville, Milton, Middleboro, Needham, New Bedford, Norwell, Norwood, Quincy, Randolph, Raynham, Rehoboth, Rockland, Seekonk, Somerset, Stoughton, Taunton, Walpole, West Bridgewater, Westwood, Weymouth, Whitman; in Rhode Island, Newport, Portsmouth, Tiverton, Middletown.

CAPITAL STOCK, authorized, $7,716,500, outstanding, $7,712,200; par value, $100 per share.

FUNDED DEBT.—Total authorized and issued, Sept. 30, 1907, $7,501,500, as follows:

First mortgage 4 p. c. refunding gold bonds of the Old Colony St. Ry. Co. The purposes of this issue are as follows: For funding, $486,000; for refunding prior lien obligations, $4,667,000; for installing alternating current, $1,659,000; for general purposes, if and when approved by vote of Board of Railroad Commissioners and at not exceeding 50 p. c. of the cost of additions and improvements, $3,188,000; total, $10,000,000; issued $2,892,000; coupon, but may be registered; dated July 1, 1904, due 1954; payable at the office of the Old Colony Trust Co., of Boston, Mass., trustee of mortgage.

Brockton Street Ry.'s first mortgage 5 p. c. gold coupon bonds, authorized, $750,000, outstanding, $689,000, in escrow (see Note), $48,000; dated Oct. 1, 1894, due 1924; denom. $1,000; int. payable Apr. and Oct., at office of State Street Safe Deposit & Trust Co., of Boston, trustee of mortgage.

NOTE.—$48,000 of the first mortgage bonds are held in escrow to retire the company's own and guaranteed debenture bonds as follows: $33,000, 4½ p.c., due 1910; $15,000, 5 p.c., due 1912.

ADDITIONAL LIENS.

Braintree St. Ry. Co.'s *first mortgage 6 p. c. bonds, $35,000; due 1914.

Taunton & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due 1917.

Brockton, Bridgewater & Taunton Street Ry. Co.'s first mortgage 5 p. c. bonds, $200,000; coupon, but may be registered; dated Aug. 1, 1897, due 1917; denom. $1,000; int. payable Feb. and Aug., at office of American Loan & Trust Co., Boston, trustee of mortgage.

Brockton & East Bridgewater Street Ry. Co.'s first mortgage 5 p. c. bonds, $30,000; dated Feb. 1, 1898, due 1918; int. payable Feb. and Aug. at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Boston, Milton & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due 1919.

New Bedford, Middleboro & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $325,000; due 1920.

Globe Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; due Apr. 1, 1912; City Trust Co., trustee of mortgage.

Globe Street Ry. Co.'s 5 p. c. debenture gold bonds, $550,000; due July 1, 1912; New York Security & Trust Co., trustee.

Globe Street Ry. Co.'s 5 p. c. debenture gold bonds, $125,000; due Mar. 1, 1910; New York Security & Trust Co., trustee.

Dighton, Somerset & Swansea Street Ry. Co.'s first mortgage 5 p. c. bonds, authorized and outstanding, $109,000; due 1915.

Taunton Street Ry. Co.'s first mortgage 5 p. c. bonds, $350,000; dated Jan., 1894, due 1914; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Taunton Street Ry. Co.'s debenture 5 p. c. bonds, $200,000; dated Mar. 1894, due 1914; int. payable Mar. and Sept., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Providence & Taunton Street Ry. Co.'s 5 p. c. bonds. issued, $150,000; due Sept. 1, 1918.

West Roxbury & Roslindale Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $137,500; coupon, but may be registered; dated Sept. 1, 1896, due 1916; denom. $500; int. payable at office of International Trust Co., of Boston, trustee of mortgage. These bonds may be redeemed at 103 after Sept. 1, 1901.

Norfolk Suburban Street Ry. Co.'s first mortgage 5 p. c. bonds, $61,000; due July 1, 1914.

Norfolk Central Street Ry. Co.'s first mortgage 5 p. c. bonds, $50,000; due July 1, 1918.

South Shore & Boston Railway Co.'s first consolidated mortgage 5 p. c. gold bonds, $335,000; due Aug. 1, 1919.

Braintree & Weymouth Railway Co.'s first mortgage 5 p. c. bonds, $80,000; due Mar. 1, 1917.

Bridgewater, Whitman & Rockland Railway Co.'s first mortgage 5 p. c. gold bonds, $85,000; due Nov. 1, 1917.

Rockland & Abington Railway Co.'s first mortgage 6 p. c. bonds, $100,000; due May 1, 1915.

* These bonds were previously guaranteed by the Quincy & Boston Street Ry. Co.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from pass.	$2,269,710	$2,330,662	$2,605,524	$2,687,745
" " other s'rc's.	148,119	178,950	189,965	218,918
Gross income	2,417,829	2,509,612	2,795,489	2,906,663
Operating expenses	1,632,469	1,612,195	1,797,124	1,787,601
Gr. income less op. exps.	785,360	897,417	998,365	1,119,062
Deductions from earnings.				
Interest on bonds	244,057	290,198	323,183	347,502
Interest on floating debt	82,201	93,645	82,043	84,086
Taxes	143,542	134,956	150,242	155,731
Rentals		85,926	90,860	90,860
Other deductions	94,518	27,550	29,910	36,612
Net income	221,042	265,142	322,127	404,271
Dividends	204,378	146,248	150,246	308,488
To surplus account	16,664	118,894	171,881	95,783
Total surplus account	9.137	34,727	64,936	79,957
P.c. op. exps. to total rcts.	67.5	67.71	67.40	61.50

DIVIDENDS paid in 1890, 10 p. c.; in 1891, 10 p. c.; in 1892-3-4-5-6-7-8, 6 p. c.; 1899, 8 p. c.; in 1900, †4¼ p. c.; in 1901, 6 p. c.; in 1902-1903, 5 p. c.; in 1904, 3 p. c.; in 1905 2 p. c. on $7.312,400; in 1906, 2 p. c. on $7.512,300; in 1907, 4 p. c. on $7,712,200.

†1¾ p. c. on $700,000 and 2½ p. c. on $1,195,000.

OPERATING EXPENSES.

Year ending Sept., 30,

	1904.	1905.	1906.	1907.
General expenses	$ 256,235	$ 257,208	$ 143,043	$ 157,964
Transportation exps.	1,110,500	1,030,468	1,216,928	1,242,337
Maint. of way and struct	100,434	133,777	215,477	164,452
" " equip.	165,300	190,742	221,676	222,848
Total	$1.632,469	$1,612,195	$1,797,124	$1,787,601

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Revenue pass'g'rs carried	47,518,472	48,111,541	53,713,373	55,675,154
Transfer " "				8,472,805
Car miles run	8,737,971	9,387,870	9,971,045	10,284,381
Total recpts. per car mile.	$.276	$.267	$.281	$.283
Op. exps. per car mile	.186	.171	.180	.174

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$ 8,555,586	$ 9,336,997	$ 9,566,980	$ 9,764,290
" equipment	2,475,831	2,532,281	2,796,706	2,841,385
Land and buildings		3,364,185	3,476,134	3,634,629
Other perman't invest	3,074,181	230,982	236,405	236,571
Cash and curr't assets	537,955	424,005	708,315	367,274
Mat. and supplies	299,832		253,217	333,875
Other assets	110,104	300,466	255,715	463,432
Total	$15,053,489	$16,188,916	$17,293,472	$17,641,456

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$ 6,812,600	$ 7,312,400	$ 7,512,300	$ 7,712,200
Funded debt	5,667,000	6,431,000	7,511,500	7,501,506
Accrued interest	43,533			61,200
" taxes				123,857
Loans & notes payable	1,965,500	2,291,697	1,395,000	1,555,000
Accrued liabilities	62,794	119,092	226,718	
Bills and accts. payable	396,167		520,942	156,201
Other liabilities	96,758			451,535
Sinking and other fund			62,076	
Profit and loss (surplus)	9,137	34,727	64,936	79,957
Total	$15,053,489	$16,188,916	$17,293,472	$17,641,456

PLANT AND EQUIPMENT.—Miles of track (electric), owned 397.88, leased 20.59, operated 371.625; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T and 70 lb., 80 lb. and 95 lb. girder rail; 15 horses, 728 motor cars, 17 trail cars, 79 snow plows, and 78 miscellaneous cars; Cooper, Corliss and Curtiss turbine engines; Gen. Elec. dynamos and motors; Brill, Jones, Newburyport, Laconia and Stephenson cars; Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Westwood Park in Westwood, Highland Park in Avon, Sabbatia Park in Taunton, Dighton Rock Park in Dighton, Island Park in Portsmouth, R. I., and Lakeside Park in Lakeville, and reaches Lincoln Park in Westport.

OFFICERS.—Pres. P. F. Sullivan, Boston; V. Pres. & Gen. Man. Robert S. Goff; Asst. Gen. Man. H. E. Reynolds; Sec. Charles Williams, Lynn, Mass.; Treas. & Pur. Agt. C. R. Rockwell; Gen. Audr. D. Dana Bartlett, Boston; Supt. Div. 1, J. T. Conway; Supt. Div. 2, George F. Seibel, Taunton, Mass.; Supt. Motive Power & Mach. C. F. Bancroft, Boston; Pass. Agt. H. A. Faulkner, 309 Washington St., Boston.

DIRECTORS.—P. F. Sullivan, Lowell, Mass.; J. H. Goodspeed, Boston, Mass.; John P. Morse, Brockton, Mass.; Jas. A. Parker, Brookline, Mass.; Bradford D. Davol, Robert S. Goff, Fall River, Mass.; Fred S. Hall, Taunton, Mass.

GENERAL OFFICE, 84 State St., Boston, Mass.

MAIN REPAIR SHOPS at Quincy, Campello, Taunton and Fall River, Mass.

POWER STATIONS at Quincy, Fall River, Lakeville, Newport, R.I., Portsmouth, R. I.

REFERENCES.—Description, Vol. XVI, Nov., 17, '00, p. 1,128 (map); description of park (brief), Vol. XVII, June 1, '01, p. 664; passenger department created, Vol. XXIV, Nov. 12, '04, p. 893; power system, Vol. XXV, June 10, '05, p. 1022.

Date of information, Apr., 1908. z

For map of road, see inset between pages 118 and 119.

Stone & Webster Corpn.—The following is a list of the companies that come under the general management of Stone & Webster.

The Lowell Electric Light Corpn.
The Seattle Electric Co.
Puget Sound Electric Ry.
Columbus Electric Co.
Cape Breton Electric Co., Ltd.
El Paso Electric Co.
Jacksonville Electric Co.
Ponce Electric Co.
Paducah Traction & Light Co.
Puget Sound International Ry. & Power Co.
The Minneapolis General Electric Co.
Edison Electric Illuminating Co. of Brockton.
Houghton County Electric Light Co.
Brockton & Plymouth Street Ry. Co.
The Houghton County Street Ry. Co.
Whatcom County Ry. & Light Co.
Savannah Electric Co.
Dallas Electric Corpn.
Northern Texas Electric Co.
Baton Rouge Electric & Gas Co.
The Blue Hill Street Ry. Co.
Fort Hill Chemical Co.
Tampa Electric Co.
Pensacola Electric Co.
General Electro-Chemical Co.
Houston Electric Co.
Fall River Gas Works Co.
Galveston Electric Co.
The Key West Electric Co.

COMBINED STATEMENTS of Electric Railway, Electric Lighting, Gas and Water Power Companies under the management of the Stone & Webster organization.—Year ending Dec. 31, 1907.

COMBINED CAPITALIZATION—THIRTY COMPANIES.

Bonds and coupon notes outstanding	$ 44,895,000
Preferred and common stock outstanding	55,074,000
Total	$100,869,000

TOTAL EARNINGS AND EXPENSES, 1907.

Gross earnings	$14,996,712
Operating expenses	9,793,314
Net earnings	5,203,398
Interest charges	2,317,752
Balance	2,885,656
Dividends paid	1,304,406
Balance	1,581,240
Total disbursements for the year 1907 for interest on bonds, coupon notes, and dividends on stocks	3,622,158
Total disbursements of companies during the period they have been under the management of Stone & Webster organization:	
Interest paid on bonds and coupon notes	10,010,893
Dividends paid on stocks	5,628,000
Total	$15,638,893
Miles of equivalent single track operated	861
Passengers carried	185,694,152
Total connected elec. lighting load equiv. to	1,243,300 16-C.P. lamps
Total commercial power load, approximately	49,722 H. P.
Total combined power station capacity, approximately	136,534 H. P.
Of which 47,033 H. P. is generated by water power.	

OFFICERS.—Gen. Mans., Audrs. & Pur. Agts. Stone & Webster.

GENERAL OFFICE, 147 Milk St., Boston, Mass.

Date of information, Feb., 1908. z

New England Investment & Security Co.—This company was organized in June, 1906, to take over the street railway properties in Massachusetts formerly controlled by The Consolidated Ry. Co. This action was taken because public sentiment in Massachusetts was opposed to the holding of stock of street railways by steam railroads. In Oct., 1906, shareholders of Worcester Railways & Investment Co. were offered the privilege to exchange their stock for preferred stock of the New England Investment & Security Co. The New England Investment & Security Co. controls the following companies through ownership of all or a majority of their stocks.

Worcester & Southbridge Street Ry.
Uxbridge & Blackstone Valley Street Ry. Co.
Worcester & Blackstone Valley Street Ry.
Worcester Railways & Investment Co.
Springfield & Eastern Street Ry. Co.
Central Massachusetts Electric Co.
Milford, Attleboro & Woonsocket Street Ry. Co.
Springfield Ry. Companies.
Springfield Street Ry. Co.
Berkshire Street Ry. Co.
Hartford & Worcester Street Ry. Co.

CAPITAL STOCK.—Common, authorized, $10,000,000, outstanding, $100,000; preferred 4 p. c. cumulative, authorized, $10,000,000, outstanding, $4,000,000.

Dividend of 2 p. c. on preferred stock was paid Jan., 1907, July, 1907, and Jan., 1908.

TRUSTEES.—D. Newton Barney, Farmington, Conn.; Chas. F. Brooker, Ansonia, Conn.; Frederick W. Kendrick, New York, N. Y.; Chas. S. Mellen, New Haven; Wm. Skinner, Holyoke, Mass., Robt. W. Taft, Providence, R. I.; Nathaniel Thayer, Boston, Mass.

OFFICERS.—Pres. C. S. Mellen; V. Pres. L. S. Storrs; Compt. Jas. T. Harmer, Boston, Mass.; Treas. L. Candee.

GENERAL OFFICE, So. Station, Boston, Mass.

Date of information, Apr., 1908. z

Boston Suburban Electric Companies. (See Newton).

LEXINGTON & BOSTON STREET RAILWAY CO.—This road was placed in operation on Apr. 8, 1900, and operates in Waltham, Arlington, Lexington, Bedford, Billerica, Concord and Woburn, and runs through cars to Sullivan Square, Charlestown, connecting with Boston Elevated. The road is now controlled by the Boston Suburban Electric Companies. (See Newton).

CAPITAL STOCK, authorized and issued, $525,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized and outstanding, $500,000; dated 1900, due Apr. 1, 1920; denom. $1,000; int. payable Apr. and Oct. at office of Beacon Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$152,818	$153,332	$152,213	$137,642
" other sources	9,177	9,072	8,369	13,493
Gross income	161,995	162,404	160,582	151,135
Operating expenses	124,751	115,724	114,549	110,658
Gross income less op. exps.	37,244	46,680	46,033	40,477

Please note date of information at end of each report.

Deductions from earnings.	1904.	1905.	1906.	1907.
Interest on funded debt..	15,750	15,750	15,750	21,163
" " unfunded " ..	22,077	21,859	21,129	13,293
Taxes.....	9,170	6,316	5,283	5,753
Net income.....	*9,753	2,755	3,871	268
Dividends.....	5,250			
To surplus account.....	*15,003	2,755	3,871	268
Total surplus account.....	2,104	4,859	8,731	3,233

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30.	1904.	1905	1906.	1907.
General expenses.....	$ 19,830	$ 19,075	$ 17,084	$ 10,615
Transportation.....	82,815	75,311	73,593	77,466
Maint. of way and structures.	8,214	7,627	9,523	7,257
" " equipment.....	13,892	13,711	14,349	15,320
Total.....	$124,751	$115,724	$114,549	$110,658

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried.....	3,173,702	3,217,990	3,167,442	2,882,885
Car miles run.....	780,037	730,652	710,608	695,817
Total receipts per car mile.	$.20	$.22	$.21	$.217
Oper. expenses per car mile	.16	.16	.16	.159

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road.....	$ 658,673	$ 659,478	$ 661,640	$ 662,918
" equipment.....	347,307	316,646	305,774	306,316
Power stations, car barns and land.....	231,818	234,111	235,294	235,463
Cash & current assets..	20,938	16,895	17,448	21,760
Material and supplies..	4,491	19,992	8,198	8,254
Total.....	$1,263,227	$1,247,122	$1,228,354	$1,234,711
LIABILITIES.				
Capital stock.....	$ 525,000	$ 525,000	$ 525,000	$ 525,000
Funded debt.....	350,000	350,000	350,000	500,000
Loans & notes payable	379,000	367,040	344,410	190,000
Other liabilities.....	7,123	223	213	16.478
Profit and loss (surplus)	2,104	4,859	8,731	3,233
Total	$1,263,227	$1,247,122	$1,228,354	$1,234,711

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 32.35, leased, .373, trackage, .37, total 33.1; 9 in. girder and 60 lb. and 70 lb. T rail; 61 motor cars, 2 service cars, 7 snow plows; 2-450 K. W. Gen. Elec. generators, 900 H. P. station plant, Thayer & Co. 1,000 H. P. boilers; Gen. Elec. motors; Wason cars; Bemis and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Lexington Park.

OFFICERS.—Pres. J. L. Richards; V. Pres. & Gen. Man. M. C. Brush; Sec. A. A. Ballantine; Treas. E. M. Richards; Asst. Treas. G. M. Cox; Asst. Gen. Man. Carl A. Sylvester; Supt. W. S. Scamman, Lexington, Mass.; Engr. Power Station, E. W. Thorne.

DIRECTORS.—A. D. Claflin, W. F. Hammett and Sydney Harwood, Newton, Mass.; A. E. Viles, Frank W. Remick and C. W. Smith, Boston, Mass.; J. L. Richards, Newtonville, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

POWER STATION AND REPAIR SHOPS, Lexington, Mass.

REFERENCES.—Description of road, Vol. XVI, June 2, '00, p. 415 (ill.), p. 519; increase in fares, Vol. XXIV, July 30, '04, p. 146.

Date of information, Apr., 1908. z

CONCORD & BOSTON STREET RAILWAY CO.—This road was sold at Receivers sale in July, 1905, and operation suspended.

OFFICE OF RECEIVERS, Sears Bldg., Boston, Mass.

LOWELL & WOBURN STREET RAILWAY CO.—This company is a successor to the Lowell & Boston Street Ry. Co., which was chartered Jan. 27, 1901. Annual meeting in Nov. The Lowell & Boston Street Ry. commenced operation July 14, 1901, through Woburn, Burlington, Billerica, Chelmsford and Lowell to Dracut Centre. On May 10, 1904, John L. Hall, Sears Bldg., Boston, Mass., John T. Burnett, Southboro, Mass., and George H. Newhall, Providence, R. I., were appointed receivers. The property was sold by the receivers to the Lowell & Woburn Street Ry. Co., and on Sept. 28, 1906, it was purchased by and merged with the Boston & Northern Street Ry. Co. Operation was suspended in Sept., 1904, and resumed May 10, 1906.

Boston & Worcester Electric Companies.—This is a voluntary association organized under a trust agreement. It has issued 33,936 4 p. c. cumulative preferred shares and 34,614 common shares, no par value, but in case of liquidation preferred shares receive $100 each before participation of common shares. Its property consists of the capital stock of the Boston and Worcester Street Ry. Co., which has built and operates a trunk line (mostly double track) between Boston and Worcester, and which has also purchased the property and franchises of the Marlborough & Framingham Street Ry. Co., the Framingham, Southborough & Marlborough Street Ry. Co. and the Framingham Union Street Ry. Co.

STATEMENT.—Year ending Sept. 30,

INCOME.	1905.	1906.	1907.
Dividends for Boston & Worcester St. Ry. shares owned by Trust.....	$103,488	$103,494	$103,494
Miscellaneous income.....	4,555	10,980	36,060
Total income.....	$108,043	$114,473	$139,554
EXPENDITURES.			
Div. of $4 per share on preferred shares	$105,744	$111,744	$135,744
Miscellaneous expenses..	2,256	2,032	2,153
Total Trust requirements for year..	$108,000	$114,376	$137,897

STATEMENT OF CONDITION.—Sept. 30,

ASSETS.	1905.	1906.	1907.
20,249 shares (par value, $100 each) of the B. & W. St. Ry. Co. (the total capital except one share).			
Notes payable B. & W. St. Ry. Co.....		$600,000	$300,000
Cash in banks.....	$ 2,532	2,182	9,211
LIABILITIES.			
Pref. shares outstanding no par value..	27,936	33,936	33,936
Common " " " " ..	28,614	34,614	34,614
Profit and loss (surplus).....		$2,482	$4,139

No debts of any kind.

OFFICERS.—Pres. Arthur E. Childs; V. Pres. Wm. M. Butler; Sec. & Treas. George A. Butman.

TRUSTEES.—William M. Butler, Phineas W. Sprague, Charles Hayden, James F. Shaw, N. Wilbur Jordan, Edward P. Shaw, Arthur E. Childs, Walter H. Trumbull, Robert T. Paine, 2d, Philip Stockton, H. Fisher Eldrege, Wm. L. Underwood, Stillman F. Kelly, C. C. Peirce, Geo. A. Butman.

GENERAL OFFICE, 8 Congress Street, Boston, Mass.

Date of information, Apr., 1908. z

BOSTON & WORCESTER STREET RAILWAY CO.—Incorporated under Massachusetts laws Nov. 16, 1901. This company owns and operates a trunk line (mostly double track) between Boston and Worcester, and has also purchased the franchises and property of the Framingham Union Street Ry. Co., Framingham, Southborough & Marlborough Street Ry. Co. and the Marlborough & Framingham Street Ry. Co. The total mileage of this company, including the companies purchased, is 78 miles.

CAPITAL STOCK, outstanding, $2,025,000. *See note below Balance Sheet.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $2,500,000, issued, $1,910,000; coupon, but may be registered, dated Aug. 1, 1903, due 1933; denom. $1,000; int. payable Feb. and Aug. at office of American Trust Co., Boston, Mass., trustee of mortgage. These bonds are not redeemable.

Framingham Union St. Ry. Co.'s first mortgage 5 p. c. bonds, $46 000; due 1909.

Framingham, Southborough & Marlborough St. Ry. Co.'s first mortgage 5 p. c. bonds, $60,000; due Jan. 1, 1919.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers....	$368,758	$443,098	$501,719	$517,370
" " other sources..	2,125	5,268	12,746	14,190
Gross income.....	370,883	448,366	514,465	531,560
Operating expenses.....	195,003	229,656	269,391	273,364
Gross income less oper. exps..	175,880	218,710	245,074	258,196
Deduction from earnings.				
Interest on funded debt ..	48,452	80,525	95,032	113,865
" " unfunded debt	11,448			
Taxes.....	24,610	33,123	37,644	37,797
Net income.....	91,370	105,062	112,398	106,534
Dividends paid.....	46,944	103,494	103,500	103,500
Surplus.....	44,426	1,568	8,898	3,034
Total surplus account.....	57,266	20,679	25,239	14,952
P. c. dividend paid.....			6	6

OPERATING EXPENSES.

Year ending Sept. 30,

	1904.	1905.	1906.	1907.
General expenses.....	$ 25,116	$ 40,760	$ 46,374	$ 42,154
Transportation expenses.....	119,527	135,479	149,325	167,201
Maintenance of way and struct.	14,972	11,011	24,010	16,277
" " equipment....	35,388	42,406	49,682	47,732
Total.....	$195,003	$229,656	$269,391	$273,364

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	7,668,686	9,110,182	10,279,303	10,571,066
Car miles run	1,659,089	1,820,575	1,862,136	1,820,905

BALANCE SHEET.—Dated

ASSETS.	Sept. 30, 1904.	Oct. 1, 1905.	Oct. 1, 1906.	Oct. 1, 1907.
Cost of road	$2,294,899	$2,425,349	$2,568,826	$2,897,909
" " power stations	496,985	559,926	632,084	634,092
" " equipment	49,594	526,277	612,092	655,990
Land and buildings	683,727	200,341	206,788	244,401
Cash	179,780	171,786	112,637	81,232
Accounts receivable				21,164
Supplies on hand				70,462
Prepaid accounts				10,735
Total	$3,704,985	$3,883,679	$4,132,427	$4,615,985
LIABILITIES.				
Capital stock	$1,564,900	$1,725,000	$1,725,000	$1,725,000
Funded debt	1,557,000	1,717,000	1,717,000	1,716,000
Notes payable held by B. & W. Elec. Cos'.			600,000	†600,000
Notes payable held by banks			5,071	‡462,204
Accounts payable			8,173	43,454
Current liabilities	487,481	373,595		
Accrued liabilities	37,450	46,516	51,056	54,375
Sinking fund	888	888	888	
Profit and loss (surplus)	57,266	20,679	25,239	14,952
Total	$3,704,985	$3,883,679	$4,132,427	$4,615,985

†This amount reduced $300,000 by the issue of $300,000 additional stock.

‡$300,000 first mortgage bonds were authorized by the Board of Railroad Commissioners, Nov. 13, 1907, and are now being issued to retire these notes.

PLANT AND EQUIPMENT.—Miles of track (electric), owned 79; 75 motor cars, 3 other cars, 14 snow plows.

OFFICERS.—Pres. Wm. M. Butler; V. Pres. A. E. Childs; Sec. & Treas. Geo. A. Butman; Gen. Supt. & Pur. Agt. E. P. Shaw, Jr.; Asst. Supt. M. E. Nash; Ch. Engr. E. H. Rogers; Consit. Engr. E. H. Kitfield.

DIRECTORS.—Albion R. Clapp, Wm. M. Butler, Chas. W. Shippee, Arthur E. Childs, Alex. B Bruce, Chas. C. Peirce, P. W. Sprague, W. H. Trumbull, J. J. Whipple, Geo. A. Butman, Jas. F. Shaw, E. P. Shaw, Sam'l Farquhar.

GENERAL OFFICE, 8 Congress Street, Boston, Mass.

POWER STATION at Framingham; sub-stations and repair shops at Westborough, Wellesley Hills and Marlborough, Mass.

REFERENCES.—Description of road, Vol. XX, Oct. 4, '02, p. 550 (ill.); tickets and transfers, Vol. XXI, May 9, '03, p. 701 (ill.); enlargement of power plant Vol. XXIII, June 18, '04, p. 932; semi-convertible cars, Vol. XXIV, July 23, '04, p. 132 (ill.); remarkable earning, Vol. XXIV, Sept. 17, '04, p. 420; annual report, Vol. XXIV, Dec. 10, '04, p. 1056; annual report, Vol. XXVI, Nov. 25, '05, p. 964; general description, Vol. XXIX, May 4, '07, p. 758; annual report, Vol. XXX, Nov. 30, '07, p. 1076; car house, Vol. XXXI, Mar. 14, '08, p. 431.

Date of information, Apr., 1908. z

BROCKTON.

Population in 1890, 27,294, in 1900, 40,063, in 1903, 43,873, in 1906 (Gov. estimate), 49,340.

Brockton & Plymouth Street Railway Co.—This company was chartered in Nov., 1899, in perpetuity to construct an electric railway as an extension of the Plymouth & Kingston St. Ry. from its terminus at Kingston through Whitman to Brockton. The road was placed in operation July 17, 1900. On Nov. 12, 1900, the Pembroke St. Ry. Co. and the Plymouth & Kingston St. Ry. Co. were consolidated with this company. Annual meeting first Wednesday in Nov.

CAPITAL STOCK, authorized, $405,000, issued, $295,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $300,000, outstanding, $260,000; reserved to retire prior liens, $65,000; dated Dec. 1, 1900, due 1920; int payable Jan. and July at office of Old Colony Trust Co., Boston, Mass., trustee of the mortgage.

Plymouth & Kingston St. Ry. Co.'s first mortgage 5 p. c. bonds, $35,000; dated Jan., 1, 1890 due 1910; int. payable June and Dec. at office of Old Colony Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$ 98,156	$ 98,259	$107,023	$112,265
" other sources	5,903	04,406	7,406	9,484
Gross income	104,059	104,406	114,429	121,749
Operating expenses	60,592	62,048	61,328	71,668
Gross income less op. expenses	43,467	42,358	53,101	50,081
Deductions from earnings.	1904.	1905.	1906.	1907.
Interest on bonds	13,159	13,450	13,450	13,450
" " unfunded debt	9,803	8,018	8,343	7,997
Taxes	5,162	5,536	5,040	5,489
Other deductions	7,388	7,928	8,038	9,410
Net income	7,955	7,426	18,229	13,735
Total surplus account	5,888	13,315	31,545	49,030

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$12,404	$14,266	$13,594	$17,242
Transportation expenses	40,335	34,605	35,478	39,560
Maintenance of way and struct	2,839	3,301	4,706	5,602
" " equipment	5,014	9,876	7,550	9,264
Total	$60,592	$62,048	$61,328	$71,668

STATISTICS OF TRAFFIC.

Year ending Sept., 30,	1904.	1905.	1906.	1907.
Passengers carried	1,955,124	1,975,092	2,156,879	2,251,156
Car miles run	429,753	434,971	443,747	468,831
Total receipts per car mile.	$.242	$.233	$.257	$.260
Op. expenses " "	.141	.162	.138	.153

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$379,112	$383,036	$385,266	$385,677
" equipment	102,290	102,290	102,779	103,870
Land and buildings	225,667	225,667	225,667	225 668
Other permanent investments	26,000	26,000	26,000	28,241
Cash and current assets	36,205	30,966	27,820	34,876
Other assets	9,662	8,791	7,454	9,540
Total	$778,936	$776,750	$774,986	$787,872
LIABILITIES.				
Capital stock	$295,000	$295,000	$295,000	$295,000
Funded debt	295,000	295 000	295,000	295,000
Current liabilities	175,586	165,914	145,177	141,611
Accrued "	6,428	6,508	6,486	6,573
Sinking fund	1,034	1,013	1,778	658
Profit and loss (surplus)	5,888	13,315	31,545	49,030
Total	$778,936	$776,750	$774,986	$787,872

PLANT AND EQUIPMENT.—Miles of track (electric), 24.06; gauge, 4 ft. 8½ in.; 60 lb. T rail; 25 motor cars, 3 work cars, 3 snow plows; Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Owns Mayflower Grove.

OFFICERS.—Pres. J. D. Thurber; V. Pres. C. I. Litchfield; Sec. A. K. Todd; Treas. H. B. Sawyer; Asst. Treas. G. E. Chase; Gen. Mans. Stone & Webster; Res. Man. Alba H. Warren, Plymouth, Mass.; Ch. Engr. W. R. Morton; Mast. Mech. Geo. Semple.

DIRECTORS.—Russell Robb, Concord. Mass.; E. S. Webster, Chestnut Hill, Mass ; C. A. Stone, Newton, Mass.; W. E. Damon, J. D. Thurber, C. I. Litchfield, Plymouth, Mass.; C. D. Wyman, F. S. Pratt, Chas. S. Davis.

GENERAL OFFICE, Plymouth, Mass. Office of General Managers, 147 Milk St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Plymouth and Kingston, Mass.

REFERENCE.—Description of road, Vol. XIX, Apr. 5, '02, p. 391 (ill.).

Date of information, Feb., 1908. z d b

Plymouth County Street Railway Co.—Chartered Apr. 1, 1904, in perpetuity. Annual meeting Apr. 1. This road is under construction. It will connect Brockton, Rockland, Hanover, Pembroke and Marshfield.

CAPITAL STOCK, authorized, $125,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Gen. Man. Chas. F. Remington, 50 Congress St., Boston, Mass.; V. Pres. Jas. A. Gowdy, Boston, Mass.; Treas. Kirke Parker, Boston, Mass.; Audr. Dana M. Dutch, 38 State St., Boston, Mass., Elec. Engrs. Sheaff & Jaastad, 85 Broad Exchange Bldg., Boston, Mass.

DIRECTORS.—Chairman, Chas. F. Remington, Dana M. Dutch, Kirke Parker and Jas. A. Gowdy, all of Boston, Mass.; Oscar G. Petterson, Cambridgeport, Mass.

GENERAL OFFICE, 50 Congress St., Boston, Mass.

Date of information, Apr., 1908. z

BROOKFIELD.

Population in 1880, 2,820, in 1890, 3,352, in 1900, 3,062.

Warren, Brookfield & Spencer Street Railway Co.—Chartered Mar., 1896. This company commenced operation on June 29, 1896. The road connects Warren, West Warren, Brookfield, West Brookfield, North Brookfield and Spencer.

Please note date of information at end of each report.

CAPITAL STOCK, authorized, $220,000, issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Nov. 1, 1896, due 1916; int. payable May and Nov., at office of the International Trust Co., of Boston, trustee of mortgage.

NOTE.—First mortgage provides that on and after Nov. 1, 1899, $2,000 per annum shall be passed to sinking fund.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass	$66,172	$63,202	$61,106	$65,431	$60,988
" other sources	243	310	310	310	334
Gross income	66,415	63,512	61,416	65,741	61,322
Operating expenses	45,481	41,436	42,290	41,018	44,684
Gross in. less op. exps.	20,934	22,076	19,126	24,723	16,638
Deduction from earnings.					
Int. on funded debt	6,250	6,250	6,250	6,250	6,250
" floating debt	4,608	3,517	3,327	3,147	2,976
Taxes	2,461	2,435	2,411	2,458	2,182
Other deductions	4,472	4,757	2,676	2,306	1,761
Sinking fund				2,000	
Net income	3,144	5,117	4,462	8,562	3,469
To surplus account			4,462	8,562	3,469
Total surplus account	20,973	26,090	28,552	32,114	33,583
P. c. oper. exps. to earn.					72.50

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 4,369	$ 4,901	$ 7,761	$ 5,083	$ 7,068
Transportation exps.	33,406	28,438	28,398	28,866	28,596
Maint. of way and bldgs.	3,800	4,586	2,663	4,694	3,665
" " equipment	3,905	3,511	3,468	2,375	5,355
Total	$45,481	$41,436	$42,290	$41,018	$44,684

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
Rev. pass. carried	1,367,515	1,311,568	1,095,672	1,110,083	1,035,828
Car miles run	371,856	371,511	364,411	372,618	370,292
Gross rects. per c. m.	$.178	$.179	$.168	$.176	$.166
Op. ex. per car mile.	.122	.112	.113	.110	.121

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$253,270	$253,988	$255,982	$257,181	$258,164
" equipment	40,726	40,726	40,726	40,726	40,726
Land and buildings	66,089	66,089	66,089	66,089	66,089
Cash and cur. assets	11,331	10,705	18,993	12,420	15,133
Mate'r'l and supplies	926		1,548		
Other assets		1,754		1,397	1,354
Total	$372,342	$373,262	$383,338	$377,813	$381,466
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	125,000	125,000	125,000	125,000	125,000
Current liabilities	66,600	56,646	64,552	55,039	51,706
Accrued "	1,343	5,100	2,464	890	3,891
Sinking fund	8,426	10,426	12,770	14,770	17,286
Profit & loss (surp).	20,973	26,090	28,552	32,114	33,583
Total	$372,342	$373,262	$383,338	$377,813	$381,466

PLANT AND EQUIPMENT.—Miles of track (electric), 20.1; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T and girder rail, 17 motor cars, 2 other cars, 2 snow plows; Slater engines; Gen. Elec. dynamos and motors; Massachusetts cars.

PARKS AND AMUSEMENT RESORTS.—Lake Lashaway Park (leased).

OFFICERS.—Pres. & Gen. Man. Alexander B. Bruce; Lawrence, Mass.; V. Pres. E. R. McPherson; Sec. & Treas. Augustus Nickerson, 53 State St., Boston, Mass.; Supt. & Pur. Agt. Henry Clark, Brookfield; Ch. Engr. C. G. Weare; Mast. Mech. F. W. Chase.

DIRECTORS.—Alexander B. Bruce, Robt. Redford, Lawrence, Mass.; Ewen R. McPherson, Jas. E. Hall, New York; N. Sumner Myrick, Canton, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Brookfield, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Feb., 1908. d b

CANTON.

Population in 1900, 4,132.

Blue Hill Street Railway Co.—Chartered July 21, 1899. The Milton Street Railway was consolidated with this road on Aug. 18, 1903. Annual meeting third Wednesday in Oct. The line extends from Mattapan through Milton to Canton and Stoughton. Connection is made with the Boston Elevated Ry. Co.'s lines at Mattapan.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $250,000; dated Oct. 1, 1903, due 1923; int. payable Apr. and Oct., at office of City Trust Co., Boston, trustee of mortgage.

NOTE.—These bonds may be called as a whole on any interest day at 115 and accrued interest.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$72,450	$77,719	$85,864	$84,193
" " other sources	414	575	480	1,035
Gross income	72,864	78,294	86,344	85,228
Operating expenses	59,638	63,159	61,600	66,829
Gross income less oper. expenses.	13,226	15,135	24,744	18,399
Deductions from earnings.				
Interest	16,334	19,559	20,911	22,703
Taxes	3,251	1,647	2,754	2,736
Net income	*6,359	*6,071	1,079	*7,040
Total surplus	*29,103	*35,174	*38,520	*55,622
P. c. oper. expenses to earnings				78.93

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 6,635	$ 9,744	$ 9,019	$ 9,128
Transportation	44,567	42,749	50,580	44,060
Maint. of way and structures	1,880	2,082	3,280	2,912
" " equipment	6,556	8,584	7,721	10,729
Total	$59,638	$63,159	$61,600	$66,829

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	1,453,169	1,553,758	1,716,711	1,674,355
Car miles run	356,472	383,272	388,903	386,228
Total receipts per car mile.	$.244	$.204	$.222	$.221
Oper. expenses " " "	.167	.170	.158	.173

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$381,426	$402,022	$403,789	$404,086
" equipment	131,085	133,693	134,820	134,820
Other perm. investments	111,334	111,680	111,829	111,829
Cash and current assets	30,545	21,081	12,463	16,674
Other assets	9,104	8,337	13,013	17,854
Profit and loss (deficit)	29,103	35,174	38,520	55,622
Total	$692,597	$711,987	$714,434	$740,885
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	250,000	250,000	250,000	250,000
Current liabilities	142,178	161,802	164,283	190,593
Interest and taxes accrued		37	151	292
Sinking fund	419	148		
Total	$692,597	$711,987	$714,434	$740,885

PLANT AND EQUIPMENT.—Miles of track (electric), 19.6; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail, 90 lb. girder rail; 28 motor passenger cars, 12 service cars, 2 snow plows; 80 Gen. Elec. motors.

OFFICERS—Pres. Charles H. French, Canton, Mass.; V. Pres. F. S. Pratt, Boston, Mass.; 2nd V. Pres. E. J. B. Huntoon, Boston; Sec. A. K. Todd, Boston, Mass.; Treas. Henry B. Sawyer, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Supt. Frank T. Buchanan, Canton, Mass.; Ch. Engr. C. T. P. Drew

DIRECTORS.—Charles H. French, H. G. Bradlee, F. S. Pratt, E. J. B. Huntoon, C. A. Stone, Edwin S. Webster, C. F. Wallace.

GENERAL OFFICE, 147 Milk St., Boston, Mass.

POWER STATION, Canton, Mass.; repair shops, Canton Junc., Mass.

Date of information, Feb., 1908. j b z

CONWAY.

Population in 1880, 1,760, in 1890, 1,451, in 1900, 1,556.

CONWAY ELECTRIC STREET RAILWAY CO.—This company commenced operation Apr. 2, 1895. In Mar. 1908, it was reported that the Fitchburg R. R. Co. had taken over the property of this company.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued $65,000; dated Jan. 1, 1904, due 1924, but subject to call at par on Jan. 1, 1909 and thereafter; int. payable Jan. and July; trustee of mortgage, Beacon Trust Co., Boston.

First mortgage 6 p. c. gold bonds (water power property), authorized and issued, $10,000; dated Aug. 1, 1898, due July 1, 1918, denom. $500; trustees of mortgage, J. W. Stevens, of Greenfield, E. P. Chapin, of Springfield, and H. W. Billings.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$3,019	$2,917	$2,934	$2,977	$2,938
" other sources	5,982	6,777	5,988	7,016	10,924
Gross income	9,001	9,694	8,922	9,993	13,862
Operating expenses	5,373	5,819	8,071	6,959	6,053
Gross inc. less oper. exps.	3,628	3,875	851	3,034	7,809
Deductions from earnings.					
Interest	3,457	3,550	4,390	4,727	4,939
Taxes	41	179	332	295	197
Other deductions					3,453
Net income	129	146	*3,871	*1,988	*780
Total deficit	9,165	1,019	4,890	6,877	7,657

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 741	$ 809	$ 804	$ 931	$1,033
Transportation expenses	3,771	4,193	3,905	3,762	4,240
Maint. of way and bldgs.	362	391	1,997	1,377	311
" equipment	498	426	1,365	889	469
Total	$5,373	$5,819	$8,071	$6,959	$6,053

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Revenue pass. carried	60,378	58,349	58,690	59,532	58,769
Car miles run	29,504	30,488	30,448	30,412	30,424
Total receipts per car mile	$.305	$.318	$.293	$.322	$.456
Oper. exps. per car mile.	.182	.198	.261	.225	.199

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.	Mar. 1, 1908.
Cost of road	$ 73,223	$ 73,998	$74,759	$ 74,489	$ 74,752
" equipment	10,997	10,997	10,997	11,027	11,027
Land, buildings and other permanent property	11,657	92,011	92,011	107,011	107,011
Cash and current assets.	4,352	3,795	2,077	2,651	1,498
Other assets	110	208			
Profit and loss (deficit)	1,019	4,890	6,877	7,657	7,782
Total	$101,358	$185,899	$186,721	$202,835	$202,070
LIABILITIES.					
Capital stock	$35,950	$99,950	$100,000	$100,000	$100,000
Funded debt		35,000	35,000	35,000	65,000
Unfunded debt					27,000
Current liabilities	64,636	40,283	40,806	56,872	70
Real estate mortgages		10,000	10,000	10,000	10,000
Accrued interest	772	666	915	963	
Total	$101,358	$185,899	$186,721	$202,835	$202,070

PLANT AND EQUIPMENT.—Miles of track (electric), 6.43; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 10 freight cars, 1 snow plow; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Wason cars; power rented from Conway Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park (controlled).

OFFICERS.—Pres. Moses Williams; V. Pres. & Clerk, John B. Laidley; Treas. H. E. Fisher; Audr. L. H. McIntosh; Supt. Wm. Alden.

DIRECTORS.—A. S. Cheever, Somerville; C. N. Stoddard, Greenfield; Wm. J. Hobbs, Malden; F. Barr, Winchester; H. E. Fisher, A. P. Delabarre, J. B. Laidley, Conway, Mass.; Moser Williams, Brookline, Mass.

GENERAL OFFICE, Boston.

OPERATING OFFICE AND REPAIR SHOPS, Conway, Mass.

Date of information, Apr., 1908. z

COTTAGE CITY.

(See Oak Bluffs.)

DANVERS.

Population in 1900, 8,542.

MIDDLETON & DANVERS STREET RAILWAY CO.—This company was consolidated with the Boston & Northern St. Ry. Co., June 27, 1903, and is controlled by the Massachusetts Electric Companies. (see Boston).

DEDHAM.

Population in 1880, 6,233, in 1890, 7,123, in 1900, 7,451.

Dedham & Franklin Street Railway Co.—Successor to the Norfolk Western Street Ry. Co., which commenced operation of its road in Dedham, Westwood, Walpole, Dover and Medfield, on May 9, 1899. Annual meeting in May.

CAPITAL STOCK, authorized and issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1899, due 1919; denom. $1,000, int. payable Feb. and Aug.

OPERATION.— Year end. Sept. 30,

	1905.	1906.	1907.
Earnings from passengers	$22,427	$24,320	$20,801
" " other sources	292	322	2,447
Gross income	22,719	24,642	23,248
Operating expenses	20,784	19,951	21,486
Gross income less operating expenses	1,935	4,691	1,762
Deductions from earnings.			
Interest on funded debt	8,333	5,000	5,000
" " unfunded debt	364	369	485
Taxes	382	361	426
Net income	*7,144	*1,039	*4,149
Total surplus account		*8,183	*12,332

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1905.	1906.	1907.
General expenses	$ 2,182	1,947	$ 1,444
Transportation expenses	14,335	14,888	15,795
Maintenance of way and buildings	506	412	703
" " equipment	3,761	2,704	3,544
Total	$20,784	$19,951	$21,486

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1905.	1906.	1907.
Passengers carried	463,480	500,286	470,541
Car miles run	126,086	130,487	135,316

BALANCE SHEET.—Dated Jan. 20,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$175,982	$117,034	$117,584	$117,353
" " equipment	28,596	21,019	21,019	21,019
Other permanent investments	49,262	36,246	36,247	36,247
Cash and current assets	1,323	612	2,574	1,147
Material and supplies				1,294
Miscellaneous assets	1,639	788	1,367	281
Profit and loss (deficit)	32,927	7,144	8,183	12,332
Total	$290,029	$182,843	$186,973	$189,673
LIABILITIES.				
Capital stock	$100,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	100,000	100,000	100,000	100,000
Current liabilities	85,480	6,958	8,549	11,083
Accrued "	4,549	885	3,424	3,452
Other "				138
Total	$290,029	$182,843	$186,973	$189,673

PLANT AND EQUIPMENT.—Miles of track (electric), 9.45; gauge, 4 ft. 8½ in.; 8 motor cars, 5 other cars, 1 work car, 2 snow plows.

OFFICERS.—Pres. Jno. R. Graham, Bangor, Me.; V. Pres. E. E. Blodgett, Boston, Mass.; Sec. & Treas. Chas. N. Chase, 70 Kilby St., Boston, Mass.; Supt. & Pur. Agt. Walter E. Gardner, Westwood, Mass.; Mast. Mech. Jos. H. Smith, Westwood, Mass.

DIRECTORS.—Frederick S. Gore, J. A. Fitton, Dorchester, Mass.; Jno. R. Graham, Bangor, Me.; Edw. E. Blodgett, Brookline, Mass.; Hiram B. Burton, Winchester, Mass.; Fredk. W. Eaton, Concord, Mass.; Chas. N. Chase, Stoughton, Mass.

GENERAL OFFICE, Westwood, Mass.

Date of information, Apr., 1908. z

FITCHBURG.

Population of Fitchburg in 1890, 22,007, in 1900, 31,531, in 1905, 35,000; Leominster, in 1905, 12,000; Lunenburg, in 1905, 1,000.

Fitchburg & Leominster Street Railway Co.—Chartered 1886, in perpetuity. Annual meeting in Oct. This is a consolidation of the Fitchburg Street Ry. Co. and the Leominster Street Ry. Co. On Apr. 30, 1905, the Leominster, Shirley & Ayer Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized, $500,000, issued, $450,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $150,000; dated Apr. 1, 1897, due 1917; denom. $500; int. payable Apr. and Oct., at First National Bank, of Boston; trustees of mortgage, H. I. Wallace, E. F. Belding, W. B. Tenney.

Consolidated mortgage 4½ p. c. coupon bonds, authorized, $350,000, issued, $150,000; held in escrow to retire prior bonds, $150,000; held for future extensions and improvement, $50,000; dated Feb, 1, 1901, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

Leominster, Shirley & Ayer Street Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $100,000; dated Feb. 1, 1905,

due 1921; int. payable Feb. and Aug. at office of the Boston Safe Deposit Trust Co., trustee of mortgage.

FRANCHISES.—Municipal franchises granted 1886 to 1904 in perpetuity.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	†1905.	1906.	1907.
Earnings from pass ..	$198,356	$202,790	$220,314	$250,256	$260,468
" other sources	20,612	23,613	21,988	29,648	28,702
Gross income.....	218,968	226,403	242,002	279,904	289,170
Operating expenses...	130,135	132,156	139,469	157,834	162,257
Gross inc. less op. exp.	88,833	94,247	102.533	122,070	126,913
Deductions from earn.					
Int. on funded debt..	14,250	14,250	16,750	19,250	19,250
" " unfunded " ..	15,724	16,490	17,343	23,067	30,888
Taxes.....	11,922	11,976	12,239	14,080	14,309
Other deductions....	25,092	24,040	24,068	26,792	27,617
Net income.....	21,846	27,491	32,133	38,881	34,829
Dividends paid.....	21,000	21,000	23,000	27,000	27,000
To surplus account....	846	6,491	9,133	11,881	7,829
Total surp. account....	21,997	15,031	21,074	19,952	20,604
P. c. dividend paid	6	6	6	6	6
Per cent. op. expenses to total receipts.....	59.4	58.4	63.02	62.88	62.29

†Includes report of Leominster, Shirley & Ayer Street Ry. Co. since date of consolidation.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses.....	$ 20,413	$ 12,583	$ 20,907	$ 15,312	$ 17,612
Transportation expenses	85,784	95,804	92,192	111,941	115,999
Maint.of way and bldgs.	5,710	7,210	8,959	14,951	13,956
" " equipment.....	18,227	16,559	17,411	15,630	14,690
Total	$130,135	$132,156	$139,469	$157,834	$162,257

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried..	3,998,250	4,096,715	4,223,766	5,071,951	6,180,988
Car miles run	853,094	851,202	888,055	1,001,964	1,024,931
Pass.rcpts.p.car mile	$.232	$.238	$.272	$.249	$.254
Oper. ex. p. car mile	.152	.153	.157	.157	.158

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road.....	$ 577,221	$ 806,264	$ 808,924	$ 817,405
" equipment...	177,355	197,874	204,225	225,942
Land and bldgs.....	121,167	140,651	189,409	234,800
Other perm. invest....	81,685	83,107	96,865	97,351
Cash assets.....	16,628	18,262	5,581	20,681
Material and supplies..	37,907	42,903	45,303	42,225
Bills and accts. rec'ble.			2,140	2,582
Total.....	$1,011,963	$1,289,061	$1,352,447	$1,440,986

LIABILITIES.				
Capital stock	$ 350,000	$ 350,000	$ 450,000	$ 450,000
Funded debt.....	300,000	400,000	400,000	400,000
Accts. & notes payable.	340,000	416,423	475,000	565,984
Accrued liabilities.....			4,059	3,559
Other liabilities.....	6,932	1,564	3,436	839
Profit and loss (sur.)..	15,031	21,074	19,952	20,604
Total.....	$1,011,963	$1,289,061	$1,352,447	$1,440,986

PLANT AND EQUIPMENT.—Miles of track (electric), 40.7; gauge, 4 ft. 8½ in.; 58 lb. to 96 lb. T and girder rail; 56 motor cars, 4 service cars, 5 snow plows; 1,260 H. P. West. engines; 1,082 H. P. West. dynamos; 100 West. motors; Dillon boilers; American, Brill, Jones, Stephenson and Wason cars; Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Whalom Park.

OFFICERS.—Pres. Henry A. Willis; V. Pres. Herbert I. Wallace; Sec. Charles F. Baker; Treas. Robert N. Wallis; Gen. Man., Pur. Agt. & Supt. Wesley W. Sargent.

DIRECTORS.—Henry A. Willis, Herbert I. Wallace, Charles F. Baker, Thos. H. Shea, George N. Proctor and Wesley W. Sargent, Fitchburg, Mass.; Manson D. Haws, North Leominster, Mass.

GENERAL OFFICE, Fitchburg, Mass.

POWER STATION AND REPAIR SHOPS at South Fitchburg.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, 01, p. 556; pleasure park, Vol. XIX, Feb. 1. '02, p. 147 (ill.); advertising, Vol. XXVIII, Dec. 1, '06, p. 1054; cars, Vol. XXIX, May 11, 07, p. 836.

Date of information, Apr., 1908. z

FRAMINGHAM.

Population in 1880, 6,235, in 1890, 9,239, in 1900, 11,302.

FRAMINGHAM UNION STREET RAILWAY CO.—Chartered in 1877. This road was consolidated with the Boston & Worcester Street Ry. Co. on Dec. 31, 1903. (See report under Boston, Mass.)

GARDNER.

Population in 1890, 8,424, in 1900, 10,813, in 1903, 11,530, in 1907, 15,000.

Gardner, Westminster & Fitchburg Street Railway Co.—On Dec. 18, 1899, the Gardner Electric Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $185,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $185,000; dated Feb. 1, 1900, due 1920; denom. $1,000; int. payable Feb. and Aug. at the office of Mercantile Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers.....	$59,543	$61,570	$64,689	$61,757
" " other sources	1,961	730	3,931	3,143
Gross income.....	61,504	62,300	68,620	64,900
Operating expenses.....	38,988	37,178	41,358	43,705
Gross income less op. expenses...	22,516	25,122	27,262	21,195
Deductions from earnings.				
Interest on funded debt.....	7,500	7,500	8,750	8,207
" " unfunded debt...	4,163	3,817	3,554	2,599
Taxes.....	2,155	2,031	2,115	2,162
Other deductions.....	1,243	2,799	1,732	843
Net income.....	7,455	8,973	11,111	7,383
Total surplus.....	*5,812	3,161	14,272	20,339

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 5,565	$ 7,532	$ 6,785	$ 7,409
Transportation expenses.....	27,407	23,744	27,229	28,007
Maintenance of way and buildings	2,571	1,892	3,817	3,934
" " equipment.....	3,445	4,011	3,527	4,355
Total.....	$38,988	$37,179	$41,358	$43,705

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried.....	1,198,423	1,203,906	1,336,954	1,278,849
Car miles run	254,926	258,481	263,959	257,601
Total receipts per car mile..	$.237	$.241	$.260	$.239
Oper. expenses " " "	.152	.163	.156	.169

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road.....	$236,900	$238,062	$238,061	$239,562
" equipment	59,830	59,830	59,830	62,725
Land and buildings.....	74,064	74,064	96,972	97,046
Other permanent invests.	22,663	22,908		
Cash and current assets.....	7,125	5,080	8,253	3,302
Other assets.....	7,164	7,626	675	23
Material and supplies.....			8,519	7,765
Profit and loss (deficit).....	5,812			
Total.....	$413,558	$407,570	$412,310	$410,423

LIABILITIES.				
Capital stock.....	$185,000	$185,000	$185,000	$185,000
Funded debt.....	150,000	150,000	150,000	185,000
Loans and notes payable.....	78,000		60,000	18,000
Current liabilities.....	558	69,409	3,038	2,084
Profit and loss (surplus).....		3,161	14,272	20,339
Total.....	$413,558	$407,570	$412,310	$410,423

PLANT AND EQUIPMENT.—Miles of track (electric including Gardner Elec. Ry.), 16.1; 21 motor cars, 3 service cars, 2 snow plows; 600 H. P. station plant; Slater engines; Gen. Elec. motors; Laconia cars; Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Wachusett Park.

OFFICERS.—Pres. Edward F. Blodgett; V. Pres. Geo. R. Damon; Sec. & Treas. James A. Stiles; Asst. Treas. Walter R. Dame; Pur. Agt. & Supt. Chas. A. Jefts; Mast. Mech. E. Bates.

DIRECTORS.—E. F. Blodgett, G. R. Damon and Albert N. Wood, Leominster, Mass.; Walter R. Dame, Clinton, Mass.; James A. Stiles Gardner, Mass; M. A. Coolidge, Fitchburg, Mass.; Chas. H. Newhall, Lynn, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS at Westminster, Mass.

Date of information, Apr., 1908. z

Please note date of information at end of each report.

GEORGETOWN.

Population in 1880, 2,231, in 1890, 2,117, in 1900, 1,904.

GEORGETOWN, ROWLEY & IPSWICH STREET RAILWAY CO.—This company was incorporated in Jan., 1899, to construct an electric railway 18 miles in length, connecting Newburyport, Georgetown, Rowley, Byfield and Ipswich. Began operation May 1, 1900. On Mar. 25, 1905, the Haverhill, Georgetown & Danvers Street Ry. Co. was consolidated with this company, and on Sept. 28, 1906, the Georgetown, Rowley & Ipswich Street Ry. Co. was consolidated with the Boston & Northern Street Ry. Co. which is controlled by the Massachusetts Electric Companies, Boston, Mass.

THE HAVERHILL, GEORGETOWN & DANVERS STREET RAILWAY CO.—On Mar. 25, 1905, this company was merged with the Georgetown, Rowley & Ipswich Street Ry. Co. and operation (from that date) is included in the report of that company.

HAVERHILL.

Population, in 1890, 27,412, in 1900, 37,175, in 1903, 38,987.

Haverhill & Amesbury Street Railway Co.—Chartered 1892. Annual meeting in Nov. This company acquired the Black Rocks & Salisbury Beach Street Ry. Co. by purchase on July 14, 1892, of the latter's capital stock. The tracks of the Haverhill & Amesbury Street Ry. Co. extend from Washington Square, in the city of Haverhill, through Haverhill, Merrimac, Amesbury and Salisbury, to Newburyport and Salisbury Beach; also from Newburyport to Salisbury and Seabrook, N. H.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $300,000, issued, $196,000, in escrow (see Note), $94,000; coupon, but may be registered; dated 1892, due 1912; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Fifteen year coupon notes, $200,000; dated Dec. 1, 1896, due 1911.

Black Rocks & Salisbury Beach Street Ry. Co.'s first mortgage bonds, $94,000; due 1911.

NOTE.—$94,000 of the first mortgage bonds are held in escrow to retire the first mortgage bonds of the Black Rocks & Salisbury Beach Street Ry. Co. at maturity.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass....	$107,829	$106,208	$109,921	$121,034	$119,992
" other sources.	1,560	3,517	1,565	1,975	1,831
Gross income.....	109,389	109,725	111,486	123,009	121,823
Operating expenses	73,490	74,284	71,075	73,975	84,017
Gross inc. less op. exps.	35,899	35,441	40,411	49,034	37,806
Deduct. from earnings.					
Interest on bonds....	26,500	35,594	26,500	26,500	26,500
" floating debt.	9,723		10,071	12,904	16,956
Taxes.....	2,002	2,022	2,093	3,228	3,325
Other deductions.....			692	1,369	779
Net income.....	*2,326	*2,175	1,055	5,033	*9,754
Total surplus account...	*22,564	*33,155	*42,407	*44,102	*79,291
P. c. op. exp. to tot. rec..	67.2	67.5	63.75	60.41	68 97

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses.....	$ 9,375	$ 5,825	$ 8,271	$ 8,327	$ 9,039
Transportation expenses.....	53,503	59,040	46,787	47,484	51,600
Maint. of way and bldgs.....	3,789	4,118	10,399	6,443	8,396
" " equipment.....	6,823	5,301	5,618	11,721	14,982
Total.....	$73,490	$74,284	$71,075	$73,975	$84,017

STATISTICS OF TRAFFIC.

Year ending Sept.	1903.	1904.	1905.	1906.	1907.
Passengers carried..	2,224,121	2,223,133	2,304,243	2,553,084	2,531,122
Car miles run.....	511,307	490,884	511,295	527,385	549,302
To'l rec's per car mile	$.213	$.224	$.217	$.233	$.222
Op.exp's " " "	.144	.151	.139	.140	.153

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road.....	$645,664	$658,691	$667,935	$677,608	$680,248
" equipment.....	140,129	141,240	141,874	141,874	141,874
Cash and current assets.	6,714	13,763	6,417	6,335	5,465
Other permanent invest.	55,813	56,547	56,801	56,802	56,801
Material and supplies...	8,856				
Other assets.....		7,017	5,678	4,986	4,526
Profit and loss (deficit)..	22,564	33,155	42,407	44,102	79,291
Total.....	$879,740	$910,413	$921,112	$931,707	$968,375

LIABILITIES.	1903.	1904.	1905.	1906.	1907.
Capital stock.....	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt.....	490,000	490,000	490,000	490,000	490,000
Current liabilities.....	229,845	260,380	270,936	280,433	317,127
Accrued "	9,894	10,033	10,176	11,274	11,078
Total.....	$879,740	$910,413	$921,112	$931,707	$968,375

PLANT AND EQUIPMENT.—Miles of track, 29.5; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 64 cars, 4 service cars, 9 snow plows; Gen. Elec. and West. dynamos and motors; 2 Baldwin locomotives; Newburyport cars; Bemis trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches Salisbury Beach.

OFFICERS.—Pres. Edward P. Shaw, Newburyport, Mass.; V. Pres. E. P. Shaw, Jr., South Framingham, Mass.; Sec. & Treas. Geo. A. Butman, 8 Congress St., Boston, Mass.; Supt. & Pur. Agt. L. E. Lynde, Merrimac, Mass.; Mast. Mech. Thos. H. Chaff; Roadmaster, Chas. Jackman.

DIRECTORS.—Edward P. Shaw, Edward P. Shaw, Jr., George A. Butman, Boston, Mass.; Albert E. Pond, Brookline, Mass.; Leander E. Lynde, Merrimac, Mass.

GENERAL OFFICE AND REPAIR SHOPS, Merrimac, Mass.

Date of information, Apr., 1908. z

New Hampshire Electric Railways.—On Aug. 1, 1905, this company succeeded to the New Hampshire Traction Co., including all the assets of the same, which now consists of the stocks and bonds of the following companies:

In New Hampshire. Hudson, Pelham & Salem Street Ry. Co.
Rockingham County Light & Power Co.
Portsmouth & Exeter Street Ry. Co.
Seabrook & Hampton Beach Street Ry. Co.
Haverhill, Plaistow & Newton Street Ry. Co.
Dover, Somersworth & Rochester Street Ry. Co.
Granite State Land Co.
Canobie Lake Co.

In Massachusetts. Amesbury & Hampton Street Ry. Co.
Haverhill & Plaistow Street Ry. Co.
Haverhill & Southern New Hampshire Street Ry. Co.
Lawrence & Methuen Street Ry. Co.
Lowell & Pelham Street Ry. Co.

The capital stock of all the above companies is owned by the New Hampshire Electric Rys., also all their bonds except $100,000 of the Dover, Somersworth & Rochester Street Ry. Co. and $50,000 of the Amesbury & Hampton Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $4,000,000; 4 p. c. non-cumulative preferred, authorized and issued, $4,000,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. Axel. S. Webb, Jr., New York; Sec. & Treas. F. J. Horne, New York; Gen. Man. Franklin Woodman, Haverhill, Mass.; Pur. Agt. O. C. Johnson.

DIRECTORS.—C. F. Ayer, Lowell, Mass.; Otto T. Bannard and Alex. S. Webb, Jr., New York; D. A. Belden, Haverhill, Mass.; Willard V. King, New York City.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

HAVERHILL & SOUTHERN NEW HAMPSHIRE STREET RAILWAY CO.—This company commenced operation on July 1, 1902. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways.

CAPITAL STOCK, authorized and issued, $80,000; par value, $100 per share.

FUNDED DEBT.—$80,000.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$39,837	$41,811	$47,430	$46,485
" " other sources.....	141	598	798	440
Gross income.....	39,978	42,409	48,228	46,925
Operating expenses.....	38,190	34,865	36,348	40,249
Gross income less oper. exps.....	1,788	7,544	11,880	6,676
Deductions from earnings.				
Interest on funded debt.....	2,333	4,000	4,000	4,000
" " unfunded debt....	1,704	3,945	3,586	2,730
Taxes.....	918	712	800	1,111
Net income.....	*3,167	*1,113	3,494	*1,165
Total surplus account.....	*7,768	*1,245	2,249	1,483
P. c. oper. expenses to earnings..				85.98

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 2,962	$ 5,575	$ 4,626	$ 4,695
Transportation expenses.....	26,389	22,375	23,523	24,792
Maint. of way and structures.....	2,881	15,46	2,239	4,658
" " equipment.....	5,958	5,369	5,960	6,104
Total.....	$38,190	$34,865	$36,348	$40,249

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	876,748	889,329	999,137	945,467
Passenger car miles run	246,963	223,000	232,600	239,000
Total receipts per car mile	$.162	$.190	$.207	$.196
Operating expenses per car mile	.155	.156	.156	.168

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$160,430	$164,535	$164,736	$164,736
" " equipment	56,659	56,763	59,860	60,038
Cash		6,227	138,351	5,447
Other perm. investments	3,830			
Other assets			11,871	
Profit and loss (deficit)	7,768	1,245		
Total	$228,687	$228,770	$374,819	$230,221
LIABILITIES.				
Capital stock	$ 80,000	$ 80,000	$ 80,000	$ 80,000
Funded debt	80,000	80,000	80,000	80,000
Current liabilities	68,687	68,770	186.471	68,738
Accrued "			26,099	
Profit and loss (surplus)			2,249	1,483
Total	$228,687	$228,770	$374,819	$230,221

PLANT AND EQUIPMENT.—Miles of track (electric), 8.24; 11 motor cars, 1 snow plow.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Emery; Sec. R. H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman.

DIRECTORS.—David A. Belden, Haverhill, Mass.; Reginald H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Emery, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

HAVERHILL & PLAISTOW STREET RAILWAY CO.—The New Hampshire Electric Railways own all of the stocks and bonds of this company.

CAPITAL STOCK, authorized and issued, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $30,000; due July, 1921.

OPERATION.—Year ending Sept. 30,	1906.	1907.
Earnings from passengers	$18,623	$19,741
" " other sources	118	342
Gross income	18,841	20,083
Operating expenses	10,414	15,942
Gross income less operating expenses	8,427	4,141
Deductions from earnings.		
Interest on funded debt	1,500	1,500
" " unfunded debt	342	629
Taxes	317	
Net income	6,268	2,012
Total surplus	13,083	15,095
P. c. operating expenses to earnings		79.38

OPERATING EXPENSES.

Year ending Sept. 30,	1906.	1907.
General expenses	$ 1,168	$ 1,368
Transportation expenses	7,269	11,666
Maintenance of way and structures	999	1,527
" " equipment	978	1,381
Total	$10,414	$15,942

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1906.	1907.
Passengers carried	386,347	408,731
Car miles run	68,600	69,300
Total receipts per car mile	$.274	$.290
Operating expenses per car mile	.120	.230

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1906.	1907.
Cost of road	$67,925	$67,925
Cash and current assets	10,033	10,545
Total	$77,958	$78,470
LIABILITIES.		
Capital stock	$30,000	$30,000
Funded debt	30,000	30,000
Current liabilities	4,875	3,375
Profit and loss (surplus)	13,083	15,095
Total	$77,985	$78,470

PLANT AND EQUIPMENT.—Miles of track (electric), 2.8.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Emery; Sec. Reginald H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. H. W. McKay.

DIRECTORS.—David A. Belden, Haverhill, Mass.; Reginald H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Emery, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

HOLDEN.

Population in 1905, 2,500.

Worcester & Holden Street Railway Co.—This company commenced operation June 21, 1903. Annual meeting in Oct.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000; due 1923; denom. $1,000; int. payable Apr. and Oct. at the office of the Worcester Trust Co.

OPERATION.—Year ending Sept. 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$36,087	$39,672	$42,446	$43,143
" " other sources	157	1,926	2,408	579
Gross income	36,244	41,598	44,854	43,722
Operating expenses	24,372	28,001	33,297	34,146
Gross income less oper. expenses	11,872	13,597	11,557	9,576
Deductions from earnings.				
Interest on funded debt	5,000	6,325	7,400	7,400
" " unfunded debt	398	3,859	2,570	2,396
Taxes	428	1,223	373	882
Other deductions	4,307			
Net income	1,739	2,190	1,214	*1,102
Total surplus account	8,448	10,638	11,852	7,066
P.c. operating expenses to earnings.				78.09

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 3,615	$ 3,193	$ 3,149	$ 4,619
Transportation expenses	19,197	20,890	24,475	25,846
Maintenance of way and structs.	799	854	1,527	1,255
" " equipment	761	3,064	4,146	2,426
Total	$24,372	$28,001	$33,297	$34,146

STATISTICS OF TRAFFIC.

Year ending Sept. 30.	1904.	1905.	1906.	1907.
Passengers carried	723,298	819,362	839,076	859,865
Car miles run	224,994	191,340	160,489	151,370
Total receipts per car mile	$.161	$.217	$.278	$.289
Operating expenses per car mile.	.108	.104	.207	.226

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$221,825	$232,330	$232,631	$236,811
" " equipment	47,096	48,255	48,255	49,022
" " land and buildings	58,466	59,846	60,452	61,792
Cash and current assets	10,252	6,620	7,972	3,088
Bills and accounts receivable		2,068	2,143	
Miscellaneous assets		5,567	4,585	6,014
Total	$338,505	$354,686	$356,038	$356,727
LIABILITIES.				
Capital stock	$125,000	$150,000	$150,000	$150,000
Funded debt	125,000	150,000	150,000	150,000
Accrued interest		1,175	1,175	
Current liabilities	80 057	42,873	38,985	49,661
Bills and accounts payable			4,026	
Profit and loss (surplus)	8,448	10,638	11,852	7,066
Total	$338,505	$354,686	$356,038	$356,727

PLANT AND EQUIPMENT.—Miles of track, (electric), 10; gauge, 4 ft. 8½ in.; 70 lb. T and 94 lb. girder rail; 7 motor cars, 4 work cars; Armington & Sims engines; Gen. Elec. generators and motors; Bradley and Laconia cars; Taylor and Laconia Trucks.

OFFICERS.—Pres. F. H. Dewey; V. Pres. L. S. Storrs; Sec. & Compt. J. T. Harmer; Treas. L. Candee; Gen. Man. E. G. Connette.

DIRECTORS.—L. Candee, J. T. Harmer, Boston; E. G. Connette, F. H. Dewey, Worcester, Mass.; L. S. Storrs, Brookline, Mass.; Bently W. Warren, Williamstown.

GENERAL OFFICE AND REPAIR SHOP, Boston, Mass.

POWER STATION, Jefferson, Mass.

REFERENCES.—Description of road, Vol XXII, Sept. 19, '03, p. 579 (ill.); pleasure traffic, Vol. XXIX, Jan. 12, '07, p. 77.

Date of information, Apr., 1908. z

HOLYOKE.

Population in 1890, 35,637, in 1900, 45,712, in 1905, 50,000, in 1908, 55,000.

Holyoke Street Railway Co.—Chartered June 11, 1884. Annual meeting third Tuesday in Jan. On June 1, 1897, this company leased the Mt. Tom R. R. for 25 years, at an annual rental equivalent to dividends of 6 p. c. on its capital stock of $100,000. On Mar. 31, 1907, this company acquired control of the Amherst & Sunderland Street Ry. Co., which, on July 31, 1907, was consolidated with the Holyoke Street Ry. Co., which contemplates extending the road to Montague. On June 30, 1907, absorbed the Hampshire Street Ry. Co. The company's lines connect Holyoke with South Hadley and with Chicopee (pop. 22,000). Through cars of this company run to Springfield over the lines of the Springfield Street Ry. Co. and to Northampton over the Northampton Street Ry. Co.'s lines and from Holyoke line to Westfield (14,000) over the Woronoco Street Ry. Co.'s lines.

CAPITAL STOCK.—Common, authorized and outstanding, $1,073,600; par value, $100 per share.

FUNDED DEBT.—Debenture 5 p. c. coupon bonds, authorized and issued, $250,000; dated Apr. 1, 1895, due 1915; denom. $100, $500 and $1,000; int. payable Apr. 1 and Oct. 1, at office of Holyoke National Bank, of Holyoke.

Debenture 5 p. c. coupon bonds, authorized and issued $85,000; coupon, but may be registered; dated Oct. 1, 1900, due 1920; denom. $100, $500, and $1,000; int. payable Apr. and Oct., at Holyoke National Bank.

Debenture 5 p. c. coupon bonds, authorized, $717,000, outstanding, $265,000; dated Apr. 1, 1903; due 1923; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at Holyoke National Bank.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass....	$355,261	$367,207	$384,084	$413,517	$432,814
" other sources.	14,076	10,104	36,568	33,404	17,836
Gross income.....	369,337	383,411	420,652	446,921	450,650
Operating expenses....	252,707	265,707	258,333	281,175	300,325
Gross in. less op. exps.	116,630	117,704	162,319	165,746	150,325
Deduction from earn.					
Int. on funded debt..	23,375	30,000	30,000	30,000	30,000
" unfunded " ..	8,064	6,840	5,550	5,546	1,095
Taxes.....	26,021	26,629	28,215	34,760	38,218
Rentals		6,000	8,250	9,000	8,250
Other deductions.....	10,652	588	18,596	17,666	203
Net income.....	48,518	47,647	71,708	69,072	72,479
Dividends paid.....	56,000	56,000	56,000	60,000	64,000
To surplus account.....	*7,482	*8,353	15,708	9,072	8,479
Total surplus account ..	73,321	64,968	80,676	89,748	69,817
P. c. dividends paid....	8	8	8	8	8
Per cent operating exp. to total receipts.....	68.4	71.2	65.78	67.11	68.00

*Deficit.

DIVIDENDS, 6 p. c. in 1890 and '91 and 8 p. c. per annum in 1892-3-4-5-6 on $250,000, and in 1897-8, 8 p. c. on $400,000; in 1899 and 1900, 8 p. c. on $500,000; in 1901-2-3-4-5, 8 p. c. on $700,000; in 1906, 8 p. c. on $700,000 for 6 months and 8 p. c. on $800,000 for 6 months.

OPERATING EXPENSES.

Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
General expenses.....	$ 17,000	$ 14,493	$ 30,015	$ 17,433	$ 18,740
Transp. expenses.....	148,306	166,177	140,791	154,746	173,811
Maint. of way and bldgs	57,949	47,426	48,983	69,419	62,437
" " equipment....	29,451	37,611	38,544	39,577	45,337
Total.....	$252,707	$265,707	$258,333	$281 175	$300,325

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Passengers carried..	6,998,056	8,094,898	7,727,883	8,270,346	8,657,790
Car miles run	1,622,295	1,602,293	1,709,997	1,741,001	1,758,538
Total rcpts. per car mile	$.227	$.233	$.2296	$.256	$.256
Oper. exps. " " "	.155	.166	.1511	.161	.170

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road....	$ 765,969	$ 773,821	$ 784,600	$ 785,171	$1,028,599
" equipment	312,409	314,443	316,869	304,854	377,484
Other perm. prop.	408,904	410,804	424,766	400,157	446,197
Cash & curnt assts	44,565	32,325	47,083		16,090
Matrl. & supplies		37,223	24,074	63,257	14,288
Misc. assets.....	38,173				
Total.....	$1,570,020	$1,568,616	$1,597,392	$1,553,439	$1,882,668

LIABILITIES.	1903.	1904.	1905.	1906.	1907.
Capital stock....	$ 700,000	$ 700,000	$ 700,000	$ 800,000	$ 980,000
Funded debt....	600,000	600,000	600,000	600,000	717,000
Loans & bills pay		172,102	181,162	32,347	38,246
Current liabilities	164,724		35,554	15,286	37,616
Accrued "	31,975	31,546		16,058	39,989
Profit & loss(sur.)	73,321	64,968	80,676	89,748	69,817
Total.....	$1,570,020	$1,568,616	$1,597,392	$1,553,439	$1,882,668

PLANT AND EQUIPMENT.—Miles of track (electric), 68.73; gauge, 4 ft. 8½ in.; 60 lb., 70 lb. and 107 lb. T rail; 120 motor cars, 21 other cars, 9 snow plows, 2 sweepers; 4,000 H. P. station plant; Providence-Green, Hamilton-Corliss and Penn engines; Gen. Elec. dynamos and motors; Wason cars; Bemis and Wason trucks.

PARKS AND AMUSEMENT RESORTS.—Mountain Park and Mt. Tom.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Wm. S. Loomis; Sec., Treas. & Park Man. Louis D. Pellissier; Supt. G. H. Hunter; Ch. Engr. of Power Station, C. W. Shaw; Elec. Geo. L Chapin.

DIRECTORS.—Wm. S. Loomis, J. G. Mackintosh, Louis D. Pellissier, and J. F. Sullivan, Holyoke, Mass.; Frederick Harris and Newrie D. Winter, Springfield, Mass.

GENERAL OFFICE AND REPAIR SHOPS, 25 Canal St., Holyoke, Mass.

POWER STATION, Berkshire, Mass.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307; thermit rail welding, Vol. XXIV, Aug. 27, '04, p. 286.

Date of information, Apr., 1908. z

MT. TOM RAILROAD CO.—Chartered June 6, 1896. The road commenced operation from Mountain Park to the summit of Mt. Tom. in May, 1897. It is leased to the Holyoke Street Ry. Co. for 25 years, at an annual rental equivalent to a dividend of 6 p. c. on its capital stock.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 1; 2 motor cars.

HAMPSHIRE STREET RAILWAY CO.—Chartered Mar. 11, 1902. Annual meeting third Tuesday in Jan. This road commenced operation July 12, 1902. It extends from South Hadley to Amherst, and was leased to the Holyoke Street Ry. Co. on Jan. 17, 1905, but on June 30, 1907, it was consolidated with that company.

HOPKINTON.

Population in 1900, 2,623.

WESTBOROUGH & HOPKINTON STREET RAILWAY CO.—Chartered in 1901; municipal franchise granted in 1901. Annual meeting in Oct. This road commenced operation Aug. 16, 1902. This road is controlled by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $40,000; due Nov. 1, 1922; int. payable May and Nov.; trustee of mortgage, American Loan & Trust Co., Boston.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers.....	$13,109	$12,179	$12,465	$13,369
" " other sources.....	497	624	588	548
Gross income.....	13,606	12,803	13,053	13,917
Operating expenses.....	12,649	10,789	11,670	11,118
Gross income less operating exps..	957	2,014	1,383	2,799
Deductions from earnings.				
Interest on funded debt	2,000	2,000	2,000	2,000
" " unfunded debt....	297	277	120	120
Taxes.....	463	460	165	139
Other deductions.....	4			
Net income.....	*1,807	*723	*902	540
Total surplus.....	*2,543	*3,266	*4,168	*3,629

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 2,243	$ 1,029	$ 175	$ 59
Transportation expenses.....	9,059	8,365	10,126	9,977
Maintenance of way and structures	325	250	419	193
" " equipment.....	1,022	1,145	950	889
Total.....	$12,649	$10,789	$11,670	$11,118

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried.....	269,733	250,398	255,493	272,773
Car miles run.....	76,701	80,421	79,185	79,015
Total receipts per car mile,.....	$.179	$.159	$.157	$.176
Operating expenses per car mile..	.165	.134	.147	.141

Please note date of information at end of each report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$84,915	$84,915	$84,915	$84,915
" " equipment	5,200	60	83	83
Land and buildings	200	260	260	260
Cash and current assets	642	1,333	838	2,048
Other assets	317			
Profit and loss (deficit)	2,543	3,266	4,168	3,629
Total	$93,817	$89,834	$90,264	$90,935
LIABILITIES.				
Capital stock	$40,000	$40,000	$40,000	$40,000
Funded debt	40,000	40,000	40,000	40,000
Current liabilities	12,524	9,001	9,431	10,100
Accrued "	1,293	833	833	835
Total	$93,817	$89,834	$90,264	$90,935

PLANT AND EQUIPMENT.—Miles of track (electric), 6.43; gauge, 4 ft. 8½ in.; 60 lb. rail; power rented.

OFFICERS.—Pres. J. L. Richards; V. Pres. & Gen. Man. M. C. Brush; Sec. A. A. Ballantine; Treas. E. M. Richards; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, William F. Hammett, Sydney Harwood, Newton, Mass.; James L. Richards, Newtonville, Mass.; Alden E. Viles, C. W. Smith, Boston, Mass.; F. W. Remick, Newton, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

Date of information, Apr., 1908. z

LAWRENCE.

Population in 1890, 44,654, in 1900, 62,559, in 1903, 67,932, in 1906 (Gov. estimate), 71,548.

LAWRENCE & METHUEN STREET RAILWAY CO.—This road commenced operation Aug. 21, 1902. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT, $125,000.

OPERATION.—Year ending Sept, 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$55,155	$62,926	$76,061	$79,162
" other sources	180	941	1,018	311
Gross income	55 335	63,867	77,079	79,473
Operating expenses	54,868	55,551	56,863	66,560
Gross income less operating exp.	467	8,316	20,216	12,913
Deductions from earnings.				
Interest on funded debt	3,646	6,250	6,250	6,250
" " unfunded debt	2,735	4,792	4,314	2,848
Taxes	1,426	1,087	1,303	2,007
Net income	*7,340	*3,813	8,359	1,808
Credits to profit and loss		9,824		
Total surplus	*5,559	452	8,801	10,609
P. c. oper. expenses to earnings				82.49

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,157	$ 8,687	$ 7,265	$ 7,112
Transportation expenses	38,051	35,861	36,992	45,230
Maintenance of way and structures	3,984	2,422	3,371	4,921
" " equipment	8,676	8,581	9,235	9,297
Total	$54,868	$55,551	$56,863	$66,560

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	1,088,544	1,273,198	1,540,585	1,604,755
Car miles run	342,082	350,900	357,900	362,300
Total receipts per car mile.	$.162	$.182	$.215	$.219
Oper. exps. per car mile...	.160	.158	.158	.184

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$271,256	$288,382	$288,642	$288,669
Cost of equipment	64,268	64,268	64,036	64,036
Land and buildings	16,790			
Cash and current assets		8,989	13,124	14,905
Profit and loss (deficit)	5,559			
Total	$357,873	$361,639	$365,802	$367,610
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	125,000	125,000	125,000	125,000
Current liabilities	82,873	86,187	81,162	82,001
Accrued "			839	
Profit and loss (surplus)		452	8,810	10,609
Total	$357,873	$361,639	$365,802	$367,610

PLANT AND EQUIPMENT.—Miles of track (electric), 13.2; 12 motor cars, 2 snow plows.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Emery; Sec. Reginald H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. C. P. Hayden.

DIRECTORS.—David A. Belden, Haverhill, Mass.; R. H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; C. F. Ayer, S. W. Emery, Boston, Mass.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

LOWELL.

Population in 1890, 77,696, in 1900, 94,696, in 1903, 100,150.

LOWELL & PELHAM STREET RAILWAY CO.—The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—Bonds outstanding, $40,000.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$16,154	$13,323	$12,239	$11,636
" " other sources	38	284	217	41
Gross income	16,192	13,607	12,456	11,677
Operating expenses	14,305	16,611	12,216	12,158
Gross income less oper. expenses	1,887	*3,004	240	*481
Deductions from earnings.				
Interest on funded debt	1,167	2,000	2,000	2,000
" " unfunded debt	710	1,094	1,108	1,180
Taxes	579	229	108	104
Net income	*569	*6,327	*2,976	*3,765
Total surplus	*2,237	*6,337	*9,313	*13,078
P. c. oper. expenses to earnings				104.12

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 900	$ 3,080	$ 1,576	$ 1,500
Transportation expenses	10,779	10,830	7,843	7,778
Maintenance of way and structures	903	315	791	956
" " equipment	1,723	2,386	2,005	1,924
Total	$14,305	$16,611	$12,216	$12,158

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	413,167	389,327	364,238	352,827
Car miles run	75,487	107,800	78,100	76,300
Total receipts per car mile	$.215	$.126	$.159	$.153
Operating expenses per car mile	.189	.154	.156	.159

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$55,149	$ 55,293	$ 55,293	$55,293
Cost of equipment	41,954	41,954	41,801	41,801
Land and buildings	134			
Cash and current assets			1,988	1,403
Profit and loss (deficit)	2,237	6,337	9.313	13,078
Total	$99,474	$103,584	$108,395	$111,575
LIABILITIES.				
Capital stock	$40,000	$40,000	$ 40,000	$ 40,000
Funded debt	40,000	40,000	40.000	40,000
Current liabilities	19,474	23,584	28,100	31.575
Accrued "			295	
Total	$99,474	$103,584	$108,395	$111,575

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.3, trackage, 1.8, total, 5.1; 9 motor cars, 1 snow plow.

OFFICERS.—Pres. David A. Belden; V.Pres. S. W. Emery, Boston; Sec. R. H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. C. P. Hayden.

DIRECTORS.—David A. Belden, Haverhill, Mass.; R. H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Emery, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

Lowell & Fitchburg Street Railway Co.—This company has completed and commenced operation (May 31, 1906) of its road between Lowell city lines and the Fitchburg system at Ayer, Mass., a distance of about 13 miles. The company also holds franchises for a road connecting Ayer and Concord, Mass., and Ayer and Nashua, N. H.

Please note date of information at end of each report.

The Lowell & Fitchburg Street Ry. was built to form a connection between Lowell and Fitchburg. The road has been completed as far as Ayer, but as yet the Company has been unable to secure a railroad crossing at Ayer so as to connect with the Fitchburg & Leominster Street Ry., thereby making a through connection between Lowell and Fitchburg; but a petition for this crossing is now before the R. R. Commissioners and the Company expects to receive this permission soon and to be able to complete its construction and carry through passengers between the two cities.

CAPITAL STOCK, authorized and issued, $275,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $275,000; int. payable Jan. and July, at the office of United Security Life Insurance & Trust Co. of Pennsylvania, trustee of mortgage.

OPERATION.—From May 31 to Sept. 30,

	1906.	Year end. Sept. 30, 1907.
Earnings from passengers	$17,109	$38,176
" " other sources	102	549
Gross income	17,211	38,725
Operating expenses	9,873	33,685
Gross income less operating expenses	7,338	5,040
Deductions from earnings.		
Interest on funded debt	2,500	12,812
" " floating "		631
Taxes	86	773
Net income	4,752	*9,176
Total surplus	4,752	*4,424
P. c. operating expenses to earnings		86.99

* Deficit.

OPERATING EXPENSES.

From May 31 to Sept. 30,	1906.	Year end. Sept. 30, 1907.
General expenses	$1,332	$ 5,036
Transportation expenses	6,983	22,516
Maintenance of way and structures	575	1,226
" " equipment	983	4,907
Total	$9,873	$33,685

STATISTICS OF TRAFFIC.

From May 31 to Sept. 30,	1906.	Year end. Sept. 30, 1907.
Passengers carried	342,247	782,012
Car miles run	61,678	188,669

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1906.	1907.
Cost of road	$444,018	$513,655
" " equipment	47,878	57,772
Land and buildings	50,626	53,660
Cash and current assets	6,927	5,002
Other assets	428	1,460
Profit and loss (deficit)		4,424
Total	$549,877	$635,973
LIABILITIES.		
Capital stock	$200,000	$275,000
Funded debt	200,000	275,000
Current liabilities	142,539	81,685
Accrued "	2,586	4,288
Profit and loss (surplus)	4,752	
Total	$549,877	$635,973

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 8 motor cars, 1 snow plow; Westg. motors; Stephenson cars; Brill trucks; power rented.

OFFICERS.—Pres. Albert L. Register, Philadelphia, Pa.; Treas. J. Rea Patterson, 112 N. Broad St., Philadelphia, Pa.; Gen. Man., Supt. & Pur. Agt. C. V. Mills, Ayer, Mass.; Mast. Mech. R. C. Swaney.

DIRECTORS.—Albert L. Register, Julius Christensen, J. Rea Patterson, Philadelphia, Pa.; Lincoln F. Schaub, Boston; C. V. Mills, Ayer, Mass.

GENERAL OFFICE AND REPAIR SHOPS, Ayer, Mass.

REFERENCE.—General description, Oct. 6, '06, p. 507.

Date of information, Apr., 1908. z

LYNN.

Population in 1905, 68,513, in 1906 (Gov. estimate), 78,748.

Nahant & Lynn Street Railway Co.—This road commenced operation July 20, 1905. Connects Nahant and Lynn.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage coupon bonds, authorized and outstanding, $75,000; int. payable June and Dec. at the office of the Beacon Trust Co., Boston, Mass.

OPERATION.—July 20 to Sept. 30,

	1905.	Year end. 1906.	Sept. 30, 1907.
Earnings from passengers	$19,228	$50,032	$46,225
" " other sources			1,100
Gross income			47,325
Operating expenses	6,453	32,933	32,959
Gross income less operating exps.	12,775	17,099	14,366
Deductions from earnings.			
Interest on funded debt		2,979	3,750
Other interest	22	1,612	2,311
Taxes		1,568	2,342
Other deductions			125
Net income	12,753	10,940	5,838
Total surplus	12,753	23,743	29,580

OPERATING EXPENSES.

Year ending Sept. 30,	1906.	1907.
General expenses	$ 7,561	$ 9,436
Transportation expenses	20,308	19,135
Maintenance of way and structures	3,588	1,839
" " equipment	1,476	2,549
Total	$32,933	$32,959

STATISTICS OF TRAFFIC.

July 20 to Sept. 30,	1905.	Year end. 1906.	Sept. 30, 1907.
Revenue passengers carried	254,652	659,903	631,495
Transfer " "			74,769
Car miles run	30,411	127,957	117,977

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	1906.	1907.
Cost of road	$139,404	$165,537	$167,404
" " equipment	25,152	45,082	46,460
Land and buildings	10,844	19,402	24,096
Other permanent properties	432	4,000	
Cash and current assets		17,389	1,344
Bills and accounts receivable			547
Discount on bonds			4,000
Total	$175,832	$251,409	$243,851
LIABILITIES.			
Capital stock	$ 83,300	$100,000	$100,000
Funded debt		75,000	75,000
Current liabilities	79,779	51,729	36,383
Accrued "		937	2,888
Profit and loss (surplus)	12,753	23,743	29,580
Total	$175,832	$251,409	$243,851

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; gauge, 4 ft. 8½ in.; 15 passenger cars, 1 service car, 1 snow plow; rents power from Boston & Northern Street Ry. Co.

OFFICERS.—Pres. Wm. La Croix, 15 Harrison St.; V. Pres. B. W. Currier, Lynn, Mass.; Treas. Clifton Colburn, Lynn, Mass.; Gen. Man. & Elec. Engr. J. E. Dozier, foot of Washington St.; Mast. Mech. H. L. Campbell, Nahant.

DIRECTORS.—Wm. La Croix, Benj. W. Currier, Clifton Colburn, Geo. W. Belonga, Jas. T. Lennox, Fred. E. Baker, Jos. M. Hoyt, all of Lynn, Mass.; W. T. Southwick, Edw. E. Strout, Nahant, Mass.; A. G. Walton, Reading, Mass.

GENERAL OFFICE. foot of Washington St., Lynn, Mass.

REPAIR SHOPS, Nahant.

Date of information, Apr., 1908. z

MARLBORO.

Population in 1890, 13,805, in 1900, 13,609 in 1903, 13,549, in 1906 (Gov. estimate), 14,166.

MARLBOROUGH STREET RAILWAY CO.—Chartered Mar. 27, 1888, in perpetuity. Annual meeting Jan. 1. This road was operated by the company from Oct. 1, 1902, to Nov. 27, 1902, at which date the railway was placed in the hands of a receiver and operated by him until Aug. 22, 1903, when the property and franchise were sold at foreclosure sale to a company formed under the General Laws and called the Marlborough & Framingham Street Ry. Co. The road is now owned by the Boston & Worcester Street Ry. Co. (See report under Boston, Mass.).

MARLBOROUGH & FRAMINGHAM STREET RAILWAY CO.—This company purchased the property and franchise of the Marlborough Street Ry. Co. at foreclosure sale on Aug. 22, 1903. This road is now owned by the Boston & Worcester Street Ry. Co. (See report under Boston, Mass.).

Please note date of information at end of each report.

FRAMINGHAM, SOUTHBOROUGH & MARLBOROUGH STREET RAILWAY CO.—Chartered June 23, 1898. In Jan., 1903, the stock of this company was purchased by the Boston & Worcester Street Ry. Co., and the road is now part of that system. (See report under Boston, Mass.).

MAYNARD.

Population in 1900, 3,142, in 1906, 5,800.

Concord, Maynard & Hudson Street Railway Co.—Organized Mar. 27, 1901. Annual meeting last Monday in Oct. This road connects Concord, Maynard, Stow, Gleasondale and Hudson.

CAPITAL STOCK, authorized and issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $165,000; dated July, 1902, due 1922; denom. $1,000, coupon and registered; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$52,082	$48,698	$57,506	$57,150
" " other sources	1,864	1,858	2,624	2,832
Gross income	53,946	50 556	60,130	59,982
Operating expenses	43,463	34,464	37,679	36,032
Gross income less oper. expenses	10,483	16,092	22,451	23,950
Deductions from earnings				
Interest on bonds	8,250	8,250	8,250	8,250
" " unfunded debt	6,323	5,996	5,744	6,426
Taxes	3,190	1,817	2,156	1,850
Net income	*7,280	29	6,301	7,424
Total surplus	2,425	1,631	7,847	13,153

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 8,949	$ 5,196	$ 3,790	$ 4,459
Transportation expenses	28,019	22,449	27,528	25,914
Maint. of way and structures	1,703	1,277	2,195	1,830
" " equipment	4,792	5,542	4,166	3,829
Total	$43,463	$34,464	$37,679	$36,032

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	1,042,968	989,265	1,159,265	1,146,088
Car miles run	316,869	237,163	265,325	280,072
Total receipts per car mile	$.170	$.239	$.226	$.214
Oper. expenses per car mile	.137	.145	$.141	.128

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$220,158	$221,435	$223,491	$226,452
" equipment	82,067	85,998	90,863	96,301
Other permanent investments	108,346	108,439	108,439	108,562
Cash and current assets	8,354	14,255	16,659	7,919
Material and supplies		11,801	9,006	9,138
Other assets	21,390			
Total	$440,315	$441,928	$447,458	$448,372
LIABILITIES.				
Capital stock	$175,000	$175,000	$175,000	$175,000
Funded debt	$165,000	165,000	165,000	165,000
Current liabilities	95,828	98,234	97,548	93,157
Accrued "	2,062	2,063	2,063	2,062
Profit and loss (surplus)	2,425	1,631	7,847	13,153
Total	$440,315	$441,928	$447,458	$448,372

PLANT AND EQUIPMENT.—Miles of track (electric), 14.55; 16 motor cars, 1 work car, 2 snow plows; 700 H. P. station plant, Slater engines; West. generators and motors; Laconia and Wason cars; Bemis and Peckham trucks.

OFFICERS.—Pres. Chas. H. Persons; V. Pres. Walter R. Dame; Sec. Asst. Treas. Pur. Agt. & Supt. John W. Ogden; Treas. Henry Tower; Asst. Supt. E. F. Hathaway; Ch. Engr. W. L. Stone; Mast. Mech. & Ch. Elec. F. W. Gay; Asst. Elec. F. S. Ogden.

DIRECTORS.—Chas. W. Shippee, Milford, Mass.; E. H. Mather, Boston, Mass.; John W. Ogden, Chas. H. Persons, Maynard, Mass.; Geo. F. Howland, Boston, Mass.; Henry Tower, Hudson, Mass.; Benj. Derby, Jr., Concord, Mass.; J. Keyes Hall, Stow, Mass.; W. R. Dame, Clinton, Mass.

GENERAL OFFICE, Maynard, Mass.

POWER STATION AND REPAIR SHOPS, Maynard, Mass.

Date of information, Apr., 1908. z

LOWELL, ACTON & MAYNARD STREET RAILWAY CO.—This company owns about .25 mile of road in Maynard and Acton, which is operated in connection with the Concord, Maynard & Hudson Ry.

CAPITAL STOCK, $20,000.

OPERATION.—Year ending Sept. 30,

	1905.	1906.	1907.
Gross income	$5,699	$6,984	$6,973
Operating expenses	5,515	5,110	5,410
Gross income less operating expenses	184	1,874	1,563
Deductions from earnings.			
Taxes and interest	30	1,763	1,990
Net income	154	111	*427
Total surplus			857

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1905.	1906.	1907.
Passengers carried	113,388	131,736	131,913
Car miles run	45,395	48,574	45,122

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	1906.	1907.
Cost of road	$47,434	$48,429	$48,917
Cash and current assets	674	884	574
Other assets	5,100	5,100	5,443
Profit and loss (deficit)	366	111	
Total	$53,574	$54,784	$54,934
LIABILITIES.			
Capital stock	$20,000	$20,000	$20,000
Current liabilities	33,574	34,784	34,077
Profit and loss (surplus)			857
Total	$53,574	$54,784	$54,934

Power rented from Concord, Maynard & Hudson Street Ry. Co.

OFFICERS.—Pres. W. R. Dame, Clinton, Mass.; V. Pres. C. H. Persons, Maynard, Mass.; Sec., Treas., Gen. Man. & Pur. Agt. John W. Ogden, Maynard, Mass.

DIRECTORS.—Walter R. Dame and A. T. Saunders, Clinton, Mass.; Charles H. Persons and John W. Ogden, Maynard, Mass.; E. B. Fuller, Haverhill, Mass.; Chas. H. Stone, W. Acton, Mass.; Henry Tower, Hudson, Mass.; Chas. W. Shippee, Milford, Mass.; Harold Parker, Lancaster, Mass.

GENERAL OFFICE, Maynard, Mass.

Date of information, Apr., 1908. z

MIDDLEBORO.

Population in 1890, 6,065, in 1900, 6,885.

TAUNTON & BUZZARD'S BAY STREET RAILWAY CO.—Chartered Dec. 22, 1904, to hold and operate the road formerly owned by the Middleboro, Wareham & Buzzard's Bay Street Ry. Co., which was chartered April 18, 1901, and commenced operation Aug. 8, 1901. In May, 1904, John L. Hall and John T. Burnett were appointed receivers for this road. On Dec. 17, 1904, the road was sold under foreclosure, and was bid in for $35,000, subject to the bonds as shown below. On May 16, 1906, the Taunton & Buzzard's Bay Street Ry. Co. was merged with the New Bedford & Onset Street Ry.

MILFORD.

Population in 1890, 8,780, in 1900, 11,376, in 1903, 12,156.

MILFORD, ATTLEBORO & WOONSOCKET RAILWAY CO.—This road was placed in operation between Franklin and Woonsocket, Oct. 1, 1899, connecting with the Milford, Holliston & Framingham road. It is controlled by the New England Investment & Security Co., Boston, Mass.

CAPITAL STOCK, authorized, $325,000, issued, $315,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized, $300,000, issued, $250,000; dated Oct., 1899, due 1919; denom. $1,000; int. payable Apr. and Oct., at office of the City Trust Co., Boston, Mass., trustee of the mortgage. These bonds cannot be called.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$77,703	$76,855	$89,536	$92,804
" " other sources	1,172	1,073	2,206	12,666
Gross income	78,875	77,928	91,342	105,470
Operating expenses	57,906	57,564	50,121	59,003
Gross income less operating expenses	20,969	20,364	41,221	46,467
Deductions from earnings.				
Interest on funded debt	12,500	12,500	12,500	12,500
" " unfunded "	,912	1,616	1,687	1,357
Taxes	3,301	3,239	3,344	3,580
Other deductions				11,022
Net income	4,256	3,009	23,690	18,008
Dividends			7,875	
To surplus	4,256	3,009	15,815	18,008
Total surplus	17,197	20,206	36,021	48,795
P. c. operating expenses to earnings				59.3

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,511	$13,320	$6,350	$ 5,233
Transportation expenses	40,551	31,299	33,127	40,432
Maintenance of way and buildings	4,382	4,213	3,896	5,512
" " equipment	8,462	7,732	6,749	7,826
Total	$57,906	$57,564	$50,121	$59,003

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	1,558,528	1,543,348	1,883,935	1,869,979
Car miles run	553,100	544,824	461,960	408,108
Total receipts per car mile.	$.143	$.143	$.197	$.258
Oper. exps. per car mile..	.105	.106	.108	.145

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$387,660	$387,660	$387,660	$388,946
" equipment	82,493	91,400	91,400	97,900
Land and buildings	87,338	87,338	87,338	87,838
Other permanent invests.	31,415	31,415	31,415	31,856
Cash and current assets	27,563	27,842	37,880	49,383
Other assets				750
Total	$616,469	$625,655	$635,693	$656,673
LIABILITIES.				
Capital stock	$315,000	$315,000	$315,000	$315,000
Funded debt	250,000	250,000	250,000	250,000
Loans and notes payable	34,272	40,449	34,672	
Current liabilities				38,855
Accrued "				1,774
Other "				2,249
Profit and loss (surplus)	17,197	20,206	36,021	48,795
Total	$616,469	$625,655	$635,693	$656,673

PLANT AND EQUIPMENT.—Miles of track (electric), 31; gauge, 4 ft. 8½ in.; 28 motor cars, 3 snow plows; 3-200 H. P. Babcock & Wilcox boilers; Filer & Stowell engines, 1-250 and 1-325 K. W. West. generators.

PARKS AND AMUSEMENT RESORTS.—Hoag Lake owned by company.

OFFICERS.—Pres. L. S. Storrs, Boston; Sec. & Compt. J. T. Harmer, Boston; Treas. L. Candee; Audr. J. W. Jamieson; Gen. Man. E. J. Dickson, Franklin; Supt. Chas. L. Rogers, Unionville, Mass.; Elec. Engr. P. W. Ripple, Boston; Engr. Power Station, E. R. Swift, Unionville, Mass.; Foreman of Repairs, D. F. Murray, Unionville.

GENERAL OFFICE, Boston, Mass.

POWER STATION AND REPAIR SHOPS, Unionville, Mass.

Date of information, Apr., 1908. z

Milford & Uxbridge Street Railway Co.—This company was organized in June, 1900, to construct an electric railway from Milford, connecting with the Milford, Holliston & Framingham Ry. at Hopedale, through Mendon and Wheelockville to Uxbridge. Operation commenced Dec. 20, 1901. On July 10, 1902, the Milford, Holliston & Framingham St. Ry. Co. was consolidated with this company. The lines of this company connect Milford with Framingham (pop. 11,302), Holliston (2,598), Hopedale (2,087), Mendon (911), Uxbridge (3,599), Hopkinton (2,623) and Medway (2,761). Annual meeting last Tuesday in Oct.

CAPITAL STOCK, authorized, $441,500, issued, $440,000; par value, $100 per share. Dividend in 1903, 6 p. c.; in 1904, 1½ p. c.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and issued, $250,000; dated 1902, due Jan. 1, 1918; denom. $1,000; coupon, but may be registered; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$141,804	$149,722	$175,375	$177,617
" other sources	941	1,205	1,215	1,254
Gross income	142,745	150,927	176,590	178,871
Operating expenses	108,011	106,379	124,122	119,557
Gross income less oper. exps.	34,734	44,548	52,468	59,314
Deductions from earnings.				
Interest on bonds	20,750	20,750	20,750	20,750
" " unfunded debt	3,034	4,437	10,340	13,007
Taxes	8,921	7,183	6,846	6,974
Other deductions	1,900	1,688	851	935
Net income	129	10,490	13,681	17,648
Dividends paid	6,600	none	none	13,200
Surplus	6,471	10,490	13,681	4,448
Total surplus	*5,249	5,346	19,027	23,476
P. c. dividend	1½			3

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 9,769	$ 9,457	$ 9,702	$ 10,534
Transportation expenses	79,840	70,011	79,022	79,233
Maint. of way and structures.	10,581	9,264	24,729	18,830
" " equipment	7,821	16,647	10,669	10,960
Total	$108,011	$106,379	$124,122	$119,557

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	2,749,065	2,749,065	3,459,007	3,495,621
Car miles run	676,136	676,136	731,196	734,772
Total receipts per car mile.	$.211	$.223	$.241	$.243
Operating exps. per car mile	.159	.157	.169	.163

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$489,564	$491,911	$602,449	$602,449
" " equipment	183,077	194,493	205,885	205,868
Land and buildings	219,414	224,513	253,914	254,014
Other permanent investment.	28,355	28,480		
Cash and current assets	8,108	5,385	2,226	1,598
Material and supplies		11,578	18,290	10,209
Other assets	15,102	5,719	6,333	10,304
Profit and loss (deficit)	5,249			
Total	$948,869	$962,079	$1,089,097	$1,084,442
LIABILITIES.				
Capital stock	$440,000	$440,000	$440,000	$440,000
Funded debt	415,000	415,000	415,000	415,000
Current liabilities	88,700	2,995		
Accrued "	5,169	3,261	6,413	6,330
Accident fund				3,068
Bills and accts. payable		95,477	208,657	5,068
Notes payable				191,500
Profit and loss (surplus)		5,346	19,027	23,476
Total	$948,869	$962,079	$1,089,097	$1,084,442

PLANT AND EQUIPMENT.—Miles of track operated (electric), 50; owned, 35.9; gauge, 4 ft. 8½ in.; 70 lb. rail; 45 motor cars, 2 service cars, 8 snow plows.

PARKS AND AMUSEMENT RESORTS.—Lake Nipmuc Park and Waushakum Park.

OFFICERS.—Pres. Jno. T. Manson; V. Pres. J. Willis Downs Sec. Wendell Williams; Treas. James E. Walker; Gen. Man. Pur. Agt. & Supt. Walter L. Adams, Milford, Mass.

DIRECTORS.—Jno. T. Manson, Chas. E. Graham, Herbert C. Fuller and J. Willis Downs, New Haven, Conn.; Sydney Harwood Boston, Mass.; Jas. E. Walker, Milford, Mass.; Geo. A. Draper Hopedale, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Milford, Mass.

REFERENCE.—Description of road (brief), Vol. XXII, July 25, '03, p. 120 (ill.).

Date of information, Apr., 1908. z

MILFORD, HOLLISTON & FRAMINGHAM STREET RAILWAY CO.—Chartered Oct. 21, 1895. This company commenced operation on May 15, 1896. In 1897 this company purchased the entire capital stock of the Milford & Hopedale Street Ry. Co., and on July 10, 1902, the entire capital stock of this company was acquired by the Milford & Uxbridge Street Ry. Co.

CAPITAL STOCK, authorized and issued, $252,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $165,000; dated Jan. 1, 1898, due 1918; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 28.1; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 30 motor cars, 3 snow plows; Jackson & Sharp cars; 2 Slater engines, direct connected to 325 and 225 K. W. Gen. Elec. generators, 2 Ball compound engines for electric light power, 4 boilers.

OFFICERS.—Same as Milford & Uxbridge Street Ry. Co.

GENERAL OFFICE, Milford, Mass.

REFERENCE.—Description of road, Vol. XVIII, Dec. 7, '01, p. 789 (ill.).

Date of information, Apr., 1908. z

NATICK.

Population in 1880, 8,479, in 1890, 9,118, in 1900, 9,448.

MIDDLESEX & BOSTON STREET RAILWAY CO.—This company is successor by purchase at receivers sale, July 1, 1907, to the South Middlesex Street Ry. Co. Company operates lines extending from South Natick to Natick, South Framingham, Ashland and Hopkinton. Controlled by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—South Middlesex Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated 1895, due 1915; int. payable Feb. and Aug. at International Trust Co., Boston, Mass.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers....	$71,666	$69,137	$69,699	$85,342	$88,913
" other sources.....	551	454	1,113	2,947	11,404
Gross income.....	72,217	69,591	70,812	88,289	89,876
Operating expenses.....	58,110	58,574	53,724	61,282	62,193
Gross income less op. exps...	14,108	11,017	17,088	27,007	27,683
Deductions from earnings					
Interest on funded debt...	5,000	5,000	5,000	5,000	5,000
" unfunded " ...	4,214	356	6,705	9,856	11,404
Taxes.....	2,452	2,192	2,474	2,470	2,896
Other deductions.....	3,270				
Net income.....	*828	3,469	2,909	9,681	8,383
Dividends.....					3,000
To surplus account.....			2,909	9,681	5,383
Total surplus account.....	*10,152	*16,952	*14,043	*8,027	616

*Deficit.

DIVIDENDS.—In 1893, 3 p. c.; in 1894, 10.5 p. c. on $60,000; in 1895, 2½ p. c.; in 1896, 4 p. c.; in 1897, 5½ p. c.; in 1898–9, 6 p. c.; in 1900, 8 p. c.; in 1901, 5 p. c.; in 1907, 1 p. c.

OPERATING EXPENSES.

Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
General expenses ...	$ 8,356	$ 5,811	$ 5,159	$13,219	$ 5,899
Transportation exp..	40,715	42,964	39,289	40,912	50,153
Main. way and bldgs.	1,427	3,008	1,880	1,060	1,784
" of equipment..	7,612	6,791	7,296	6,091	4,357
Total	$58,110	$58,574	$53,724	$61,282	$62,193

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Passengers carried.	1,473,712	1,397,548	1,408,219	1,722,112	1,794,683
Car miles run.....	361,000	364,813	328,025	369,225	381,114
Gr. rcpts p. car mile.	$.200	$.191	$.216	$.231	$.236
Op. exp. p. car mile.	.161	.161	.164	.166	.176

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road.....	$152,118	$202,118	$287,408	$339,856	$340,895
" equipment.	81,090	80,241	80,371	80,649	34,654
Other perm invest..	75,991	133,540	145,240	147,517	149,277
Cash & cur'nt assets	21,439	26,693	20,917	20,395	206
Other assets.....	55,202	2,412	10,918	4,008	3,304
Profit and loss (def.)	10,152	16,952	14,043	8,027	
Total.....	$395,993	$461,956	$558,897	$600,452	$528,336
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$100,000	$100,000	$300,000
Funded debt.....	100,000	100,000	100,000	100,000	100,000
Current liabilities ..	184,997	251,043	350,546	392,100	126,604
Accrued liabilities...	2,645	2,562			1,116
Other liabilities	8,352	8,351	8,351	8,352	
Profit & loss (surplus)					616
Total.....	$395,993	$461,956	$558,897	$600,452	$528,336

PLANT AND EQUIPMENT.—Miles of track (electric), 16.067; gauge, 4 ft. 8½ in.; 50 lb. T rail; 14 motor cars, 2 work cars, 2 service cars, 3 snow plows; Gen. Elec. and Short dynamos and motors; Newburyport, Jackson & Sharp, Massachusetts and Briggs cars.

OFFICERS.—Pres. J. L. Richards; V. Pres. & Gen. Man. M. C. Brush; Sec. A. A. Ballantine; Treas. E. M. Richards; Asst. Treas. G. M. Cox.

DIRECTORS.—Same as Natick & Cochituate Street Ry. Co. (which see).

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

POWER STATION, South Framingham, Mass.

REPAIR SHOPS, Natick, Mass.

Date of information, Apr., 1908. z

NATICK & COCHITUATE STREET RAILWAY CO.—Chartered May, 1885. Annual meeting second Monday in May. A controlling interest in this company is now owned by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.....	$86,375	$86,157	$87,501	$98,562	$98,264
" other sources.	2,548	5,281	2,637	1,932	1,814
Gross income.....	88,923	89,438	90,138	100,494	100,078
Operating expenses.....	71,985	77,022	78,957	78,273	83,298
Gross inc. less op. exp..	16,965	12,416	11,181	22,221	16,780
Deductions from earn..					
Int. on floating debt.	4,463	6,343	9,392	11,200	12,104
Taxes	4,395	4,727	3,491	2,631	2,663
Net income.....	8,108	1,346	*1,702	8,390	2,013
Dividends paid.....	8,000	2,000		6,000	2,000
To surplus account.....	108	*654	*1,702	2,390	13
Total surplus account..	13,968	13,471	11,769	14,159	13,894
P. c. dividends paid....	8	2		6	2

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses.....	$10,627	$10,309	$10,677	$ 9,834	$ 9,416
Transportation exps....	49,072	52,232	51,052	57,358	62,008
Main. of way and bldgs.	6,120	5,911	10,234	4,322	3,745
" " equipment....	6,139	8,570	6,994	6,759	8,129
Total.....	$71,958	$77,022	$78,957	$78,273	$83,298

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Passengers carried...	1,741,937	1,742,254	1,771,486	1,994,652	1,990,992
Car miles run.....	514,018	527,618	511,197	527,677	527,988
Gross rects. p. car mile	$.173	$.169	$.176	$.187	$.190
Op. exp. per car mile ..	.140	.146	.154	.148	.158

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$147,872	$158,340	$160,437	$160,924	$165,220
" equipment.....	51,251	56,492	99,619	127,057	130,157
Other perm. invest	10,028	31,426	32 079	32,079	32,079
Cash and current assets.	31,578	34,440	38,380	1,207	553
Other assets.....	1,809	28	21	10	
Total.....	$242,538	$280,726	$330,536	$321,277	$328,018
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Floating debt.....	128,570				
Current liabilities.....		167,193	218,767	207,118	213,844
Accrued "		62			280
Profit and loss (surp.) ..	13,968	13,471	11,769	14,159	13,894
Total.....	$242,538	$280,726	$330,536	$321,277	$328,018

PLANT AND EQUIPMENT.—Miles of track (electric), 18.758; gauge, 4 ft. 8½ in.; 60 lb. T rail; 39 motor cars, 2 other cars, 4 snow plows; West. motors; Jones cars; Bemis trucks; rents power from Newton & Boston Street Ry. Co. and Boston & Worcester Street Ry. Co.

OFFICERS.—Pres. J. L. Richards; V. Pres. & Gen. Man. M. C. Brush; Sec. A. A. Ballantine; Treas. E. M. Richards, Newtonville, Mass.; Asst. Treas. G. M. Cox, Newtonville, Mass.

DIRECTORS.—A. D. Claflin, Newton Centre, Mass.; Wm. F. Hammett, Sydney Harwood, Newton, Mass.; Frank W. Remick, West Newton, Mass.; James L. Richards, Newtonville, Mass.; Alden E. Viles and C. W. Smith, Boston, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

REPAIR SHOPS at Natick, Mass.

Date of information, Apr., 1908. z

NEW BEDFORD.

Population in 1890, 40,733, in 1900, 62,442, in 1906 (Gov. estimate), 76,746.

New Bedford & Onset Street Railway Co.—The road connects Mattapoisett, Marion and Wareham. This company has purchased the East Wareham, Onset Bay & Point Independence Street Ry. Co., and the Taunton & Buzzards Bay Street Ry.; the latter on May 24, 1906.

CAPITAL STOCK, authorized and issued, $550,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $280,000 dated Jan. 1, 1902, due 1922; coupon, but may be registered; int. payable Jan. and July, at office of International Trust Co., Boston, Mass., trustee of the mortgage. No sinking fund and not subject to call.

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	†1906.	1907.
Earnings from passengers	$50,911	$52,596	$80,544	$98,192
" " other sources	14,368	23,110	15,882	19,696
Gross income	65,279	75,706	96,426	117,888
Operating expenses	37,960	37,986	60,254	72,664
Gross income less op. expenses	27,319	37,720	36,172	45,224
Deductions from earnings.				
Interest on bonds	14,000	14,000	14,000	14,000
" " floating debt	3,525	2,426	2,016	2,980
Taxes	6,435	4,670	4,914	5,175
Other deductions			3,000	6,000
Net income	3,359	16,624	12,252	17,069
Total surplus	26,849	45,544	57,796	‡49,934

† Includes operation of Taunton & Buzzards Bay Street Ry. since consolidation on May 16, 1906. ‡ Includes $17,675 premium on sale of bonds.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 2,803	$ 2,866	$ 3,719	$ 5,264
Transportation expenses	28,221	26,593	43,527	54,331
Maint. of way and structures	1,660	2,645	5,439	3,314
" " equipment	5,276	5,882	7,569	9,755
Total	$37,960	$37,986	$60,254	$72,664

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	1,074,981	1,057 303	1,612,219	1,844,295
Car miles run	223,891	212,427	361,420	458,648
Total receipts per car mile	$.292	$.356	$.266	$.257
Oper. expenses per car mile	.169	.180	.166	.158

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$570,482	$570,984	$632,495	$632,607
" equipment	95,992	96,250	107,054	113,718
Other permanent investments.	195,901	196,402	196,982	200,112
Cash and current assets	7,922	20,873	7,440	16,863
Material and supplies	3,643			1,334
Other assets		2,703	3,006	
Total	$873,940	$887,212	$946,977	$964,634
LIABILITIES.				
Capital stock	$500,000	$500,000	$550,000	$550,000
Funded debt	280,000	280,000	280,000	280,000
Current liabilities	57,219	52,083	48,434	46,754
Accrued "	9,872	8,129	8,376	8,638
Sinking fund		1,456	2,371	29,308
Profit and loss (surplus)	26,849	45,544	57,796	49,934
Total	$873,940	$887,212	$946,977	$964,634

PLANT AND EQUIPMENT.—Miles of track (electric), 44.09; gauge, 4 ft. 8½ in.; 36 motor cars, 3 other cars, 4 snow plows.

OFFICERS.—Pres. Henry H. Crapo; V. Pres. Thos. B. Tripp; Sec. C. A. Cook; Treas. E. F. Nicholson; Supt. & Pur. Agt. Geo. P. Dole, Wareham, Mass.

DIRECTORS.—Henry H. Crapo, T. B. Tripp, C. A. Cook, E. S. Brown, Ed. T. Pierce, Thos. S. Hathaway, New Bedford, Mass.; Walter P. Winsor, Joseph K. Nye, Fairhaven, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.; John A. Arnold, Pawtucket, R. I.

GENERAL OFFICE, Purchase and William Sts., New Bedford, Mass.

POWER STATION AND REPAIR SHOP, Wareham, Mass.

Date of information, Apr., 1908. z

Union Street Railway Co.—Chartered Mar. 18, 1887. Annual meeting first Thursday in Nov. This road is a consolidation of the New Bedford & Fairhaven Street Ry. and the Acushnet Street Ry. This company is controlled by the same interests as the New Bedford & Onset Street Ry. Co. The road connects New Bedford with Fairhaven (pop. 3,500) and Dartmouth (pop. 2,500).

CAPITAL STOCK, authorized and issued, $900,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized and issued, $400,000; dated Jan. 2, 1894, due 1914; int. payable Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass	$339,164	$337,287	$339,995	$360,355	$427,300
" other sources.	26,994	32,133	31,568	35,738	40,553
Gross income	366,158	369,420	371,563	396,093	467,853
Operating expenses	258,758	238,451	209,775	269,248	302,117
Gross in. less op. exps.	107,400	130,969	161,788	126,845	165,736
Ded. from earnings.	1903.	1904.	1905.	1906.	1907.
Int. on funded debt	20,000	20,000	20,000	20,000	20,000
" unfunded "	13,433	5,214	5,535	5,680	10,550
Taxes	21,804	23,775	54,972	31,603	33,335
Net income	52,163	81,980	81,281	69,562	101,851
Dividends paid	48,000	72,000	72,000	72,000	72,000
To surplus account	4,163	9,980	9,281	†2,438	29,851
Debit to profit and loss	*121,544				
Total surplus account	175,707	181,069	188,254	184,789	209,605
P.c. oper. exps. to earn.					64.58

*Credit. †Deficit.

DIVIDENDS.—In 1892, 5 p. c.; in 1893, 7 p. c.; in 1894, 6 p. c.; in 1895, 4 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c. on $350,000 and 2 p. c. on $450,000; in 1898, 6 p. c.; in 1899 and 1900, 8 p. c. on $450,000; in 1900 and 1901-2-3, 8 p. c. on $600,000; in 1904, 1905, 1906 and 1907, 8 p. c. on $900,000.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 31,232	$ 15,423	$ 15,978	$ 15,246	$ 17,583
Trans. expenses	177,840	189,642	165,553	191,723	207,979
Maint. of way and bldg.	19,110	12,511	11,670	43,479	46,678
" " equipment	30,577	20,875	16,574	18,800	29,877
Total	$258,758	$238,451	$209,775	$269,248	$302,117

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	6,943,443	7,024,103	7,353,494	8,806,096
Car miles run	1,489,848	1,465,262	1,468,000	1,627,866
Total receipts per car mile	$.248	$.260	$.269	$.287
Operating exp. " "	.160	.143	.183	.186

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$ 789,479	$ 792,864	$ 794,780	$ 852,155
" equipment	267,153	268,146	269,641	305,513
Other permanent invst.	477,275	482,054	503,925	595,155
Cash and current assets	20,955	58,228	35,218	14,226
Other assets	8,806	56,789	51,748	13,269
Material and supplies.	51,139			62,240
Total	$1,614,807	$1,658,081	$1,655,312	$1,842,558
LIABILITIES.				
Capital stock	$ 900,000	$900,000	$ 900,000	$ 900,000
Funded debt	400,000	400,000	400,000	400,000
Other liabilities	133,738	138,222	139,142	295,784
Accrued liabilities		31,605	31,381	32,924
Sinking fund				4,245
Profit and loss (surplus)	181,069	188,254	184,789	209,605
Total	$1,614,807	$1,658,081	$1,655,312	$1,842,558

PLANT AND EQUIPMENT.—Miles of road (electric), 25.84; miles of track, 32.07; gauge, 4 ft. 8½ in.; 60 lb. to 98 lb. girder and T rail; 120 motor cars, 9 other cars, 6 snow plows; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Fort Phœnix Park.

OFFICERS.—Pres. Henry H. Crapo; V. Pres. Thos. B. Tripp; Sec. Clarence A. Cook; Treas. E. F. Nicholson; Gen. Supt. & Pur. Agt. E. S. Wilde; Engr. Power Station, Jas. Moore; Mast. Mech. R. H. Bennett; Park Man. I. W. Phelps.

DIRECTORS.—Henry H. Crapo, Edward S. Brown, Clarence A. Cook, T. B. Tripp, Lot B. Bates, Thos. S. Hathaway, Walter P. Winsor and Ed. T. Pierce, New Bedford, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.

GENERAL OFFICE, 44 Purchase St., New Bedford.

POWER STATION AND REPAIR SHOP at New Bedford.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Apr., 1908. z

Dartmouth & Westport Street Railway Co.—This road connects New Bedford with Dartmouth (pop. 2,500), Westport (3,000), and Fall River (104,863). Annual meeting first Thursday in Nov.

CAPITAL STOCK, authorized and issued, $262,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, issued $90,000; coupon, but may be registered; dated Apr. 1, 1895, due 1915; denom. $1,000; int. payable Apr. and Oct., at office of International Trust Co., of Boston, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass	$136,872	$133,680	$137,706	$152,911	$178,634
" other sources	8,784	14,283	16,793	22,293	30,947
Gross income	145,656	147,963	154,499	175,204	209,581
Operating expenses	102,945	94,357	101,823	107,092	134,553
Gross income less op. exp.	42,711	53,606	52,676	68,112	75,028
Deductions from earn.					
Interest	4,500	5,143	4,500	4,500	4,500
Taxes	7,065	6,448	6,759	6,982	10,490
Special charges	1,500		1,500	1,500	1,500
Other deductions	1,815	3,615	2,211	3,548	4,377
Net income	27,831	38,400	37,704	51,582	54,161
Dividends	12,000	12,000	12,000	14,250	21,000
To surplus account	15,831	26,400	25,704	37,332	33,161
Car renewal fund					11,337
Total surplus account	24,397	49,979	75,684	56,907	78,731
P. c. dividends paid	8	8			8

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 6,136	$ 6,341	$ 6,701	$ 6,513	$ 7,262
Transportation expenses	71,657	75,789	83,460	92,748	108,742
Main. of way and buildings	18,489	6,524	2,690	1,099	6,146
" " equipment	6,663	5,703	8,972	6,732	12,404
Total	$102,945	$94,357	$101,823	$107,092	$134,553

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1902.	1903.	1905.	1906.	1907.
Rev. pass. carried	2,718,144	2,652,093	2,742,792	3,039,865	3,749,563
Car miles run	383,639	387,485	395,926	440,590	503,509
Total recpts. per c.m.	$.379	$.382	$.390	$.397	$.416
Op.exp. per car mile.	.268	.244	.256	.243	.267

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$172,462	$178,609	$299,214	$319,651	$315,401
" equipment	87,281	110,559	114,950	109,771	132,424
Other perm. property	12,766	12,958	22,395	24,121	45,307
Cash and current assets.	12,810	11,690	2,814	67,798	70,734
Other assets	973		2,414	1,004	1,004
Total	$286,292	$313,816	$441,787	$522,345	$564,870
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$262,500	$262,500
Funded debt	90,000	90,000	90,000	90,000	90,000
Current liabilities	6,836		102,836	5,514	7,004
Accrued "				7,290	10,877
Accounts payable	3,359	3,983	6,958		
Special funds	11,700		16,309	21,384	37,008
Other liabilities		19,854		78,750	78,750
Profit and loss (surplus).	24,397	49,979	75,684	56,907	78,731
Total	$286,292	$313,816	$441,787	$522,345	$564,870

PLANT AND EQUIPMENT.—Miles of track (electric), 30.69; owned, 18.05, leased, 12.64; gauge, 4 ft. 8½ in.; 70 lb. T rail; 19 motor cars, 5 service cars, 2 snow plows; Gen. Elec. dynamos and motors; Jackson & Sharp, Stephenson and Jones cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Lincoln Park.

OFFICERS.—Pres. Henry H. Crapo, New Bedford; V. Pres. Thos. B. Tripp; Sec. R. S. Goff, Fall River; Treas. E. F. Nicholson, New Bedford; Supt. & Pur. Agt. E. S. Wilde; Engr. Power Station, Jas. Moore; Mast. Mech. R. N. Bennett; Park Man. I. W. Phelps.

DIRECTORS.—Henry H. Crapo, Thomas B. Tripp, Edward S. Brown, Clarence A. Cook, A. L. Sylvia, New Bedford, Mass.; Robert S. Goff, B. D. Davol, Fall River, Mass., Walter P. Winsor, Fairhaven, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.

GENERAL OFFICE, Purchase & William Sts., New Bedford, Mass.

REPAIR SHOPS at New Bedford.

Date of information, Apr., 1908. z

NEWBURYPORT.

Population in 1890, 13,914, in 1900, 14,478, in 1906 (Gov. estimate), 14,714.

Citizens' Electric Street Railway Co.—This company has reconstructed and re-equipped the property of the Newburyport & Amesbury Horse Ry. Co., purchased at receivers' sale on May 4, 1899, and in Oct., 1900, the Plum Island Electric Street Ry. Co. was consolidated with this company. The company's lines connect Newburyport, Newbury, Amesbury and Merrimac.

CAPITAL STOCK, authorized and issued, $240,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $223,000; due Dec. 1, 1920.

NOTE.—$20,000 additional bonds have been issued but held in treasury to provide for extension of power plant.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$96,304	$96,632	$93,953	$103,628	$104,325
" other sources	1,282	5,428	2,274	2,029	4,058
Gross income	97,586	102,060	96,227	105,657	108,383
Operating expenses	61,309	65,330	57,452	60,773	65,950
Gross income less op. exp.	36,278	36,730	38,775	44,884	42,433
Deductions from earnings.					
Int. on bonds	10,500	13,499	13,956	10,500	10,856
" floating debt	2,006			2,817	2,638
Taxes	5,854	5,767	5,999	6,239	4,264
Other deductions	893		570	87	2,103
Net income	17,025	17,464	18,250	25,241	22,571
Dividends		13,200	12,000	12,000	12,000
Surplus		4,264	6,250	13,241	10,571
Total surplus account	31,978	24,165	27,084	35,325	44,295
P. c. dividend		5½	5	5	5
Per cent oper. exps. to total receipts	62.8		59.71	57.52	60.12

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 7,540	$ 7,600	$ 8,345	$ 8,724
Transportation expenses	48,274	37,378	39,528	45,399
Maintenance of way and structures	4,980	3,398	6,013	5,284
" " equipment	4,536	9,076	6,887	6,543
Total	$65,330	$57,452	$60,773	$65,950

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Pass. carried	2,056,622	2,067,102	1,952,037	2,220,472	2,255,763
Car miles run	397,876	384,436	352,036	344,900	340,048
Total rec'pts per c m.	$.245	$.265	$.273	$.300	$.316
Oper. exps. p. c. m.	.154	.169	.163	.176	.194

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$322,711	$322,711	$323,635	$323,635	$331,850
" equipment	96,853	96,853	97,630	97,630	96,973
Land and buildings	95,686	95,686	32,470	32,470	33,451
Cash and current assets	8,786	38,975		11,455	14,038
Power station & equip.			65,814	65,814	90,357
Other assets	5,291				15,113
Material and supplies				10,049	
Total	$529,327	$554,225	$519,549	$541,053	$581,782
LIABILITIES.					
Capital stock	$240,000	$240,000	$240,000	$240,000	$240,000
Funded debt	210,000	210,000	210,000	210,000	223,000
Loans & notes payable.				40,283	59,207
Current liabilities	37,879	80,060	32,803	5,257	
Accrued liabilities	9,470		9,662	10,188	10,280
Damage fund					5,000
Profit and loss (surplus)	31,978	24,165	27,084	35,325	44,295
Total	$529,327	$554,225	$519,549	$541,053	$581,782

PLANT AND EQUIPMENT.—Miles of track (electric), 23.8; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T and 90 lb. girder rail; 38 motor cars, 7 others, 3 service cars, 3 snow plows; McI. & S. and Rice & Sargent engines; Gen. Elec. dynamos and motors; Jones, Brill and Newburyport cars.

OFFICERS.—Pres. Jas. F. Shaw; V. Pres. Thos. Lahey; Sec. & Treas. G. A. Butman; Supt. & Pur. Agt. O. F. Files.

DIRECTORS.—Wm. M. Butler, Boston, Mass.; E. P. Shaw, Newburyport, Mass.; H. F. Eldredge, Portsmouth, N. H.; James F. Shaw and Chas. C. Peirce, Brookline, Mass.; Ewen R. McPherson, Cambridge, Mass.; Alex. B. Bruce and Robert Redford, Lawrence, Mass.; Thos. Lahey, Haverhill, Mass.

GENERAL OFFICE, 32 Market Sq., Newburyport, Mass.

Date of information, Apr., 1908. z

NEWTON.

Population in 1890, 24,370, in 1900, 33,587, in 1903, 35,429, in 1906 (Gov. estimate), 37,475.

Boston Suburban Electric Companies.—This is a voluntary association which holds the entire capital stock of the following companies: The Newton Street Ry. Co., the Newton & Boston Street Ry. Co., the Lexington & Boston Street Ry. Co., the Norumbega Park Co., the Waltham Gas Light Co., Westboro & Hopkinton Street Ry.

Please note date of information at end of each report.

Co., Middlesex & Boston Street Ry. Co. and Suburban Mfg. Co., and the controlling interest in Natick & Cochituate Street Ry.

CAPITAL STOCK.—Shares issued, common, 47,969; preferred, 47,119. The shares have no par value. The preferred shares are cumulative and entitled to $4 per year, payable quarterly, Jan., Apr., July and Oct. In event of liquidation the preferred shares receive $100 per share and accrued dividends, the balance to be divided among the common shares.

OFFICERS.—Pres. Adams D.Claflin, Newtonville, Mass.; V. Pres. Wm. F. Hammett, Newton, Mass.; Sec. A. A. Ballantine, Boston, Mass.; Treas. A. E. Viles, Boston, Mass.; Asst. Treas. G. M. Cox.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

REFERENCES.—New terminal and theatre for Norumbega Park, Vol. XXIV, July 9, '04, p. 64 (ill.); traffic, Vol. XXIV, Sept. 10, '04, p. 379.

Date of information, Apr., 1908. z

NEWTON STREET RAILWAY CO.—Chartered June, 1886. This company operates on the north side of the Boston & Albany R. R. tracks in Newton and serves the villages of Newton, Newtonville and West Newton (all in Newton City), the city of Waltham and the township of Watertown, running through cars from Waltham to the subway in Boston. On Jan. 1, 1904, the Commonwealth Avenue Street Ry. Co. and the Wellesley & Boston Street Ry. Co. were consolidated with this company. The entire capital stock of this company has been acquired by Boston Suburban Electric Companies.

CAPITAL STOCK, authorized and issued, $722,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $500,000; dated July 1, 1892, due 1912; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

First mortgage 5 p. c. gold coupon bonds of the Commonwealth Avenue Street Ry. Co., authorized and issued, $75,000, dated Feb. 1, 1896, due 1916; denom. $500; int. payable Feb. and Aug. at office of International Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	§1904.	1905.	1906.	1907.
Earnings from pass....	$129,785	$272,344	$312,555	$350,769	$351,906
" other sources.	5,519	11,198	11,188	10,827	5,682
Gross income.....	135,304	283,542	323,743	361,596	357,588
Operating expenses....	98,450	205,975	226,777	253,988	268,531
Gross inc. less op. exp..	36,854	77,567	96,966	107,608	89,057
Deduct. from earnings.					
Interest.....	12,500	18,437	28,750	28,750	28,750
Int. on float'g debt.	10,218	31,586	23,434	24,669	25,847
Taxes.....	9,237	16,809	14,285	12,992	14,046
Net income.....	5,217	10,735	30,497	41,197	68,643
Dividends paid.....	18,900	20,740	25,270	36,100	18,050
To surplus account.....	*13,683	*10,005	5,227	5,097	2,364
Premium on bonds, etc..	23,797				
Total surplus account...	30,922	44,713	49,941	55,038	52,865
P. c. op. exp. to tot. rec.	72.7	72.6	70.04	70.24	75.09

*Deficit. §Includes Commonwealth Avenue Ry. and Wellesley & Boston Ry. from date of consolidation.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 22,703	$ 26,043	$ 19,082	$24,786
Transportation expenses.....	154,492	172,786	200,491	210,338
Maint. of way and bldgs.....	11,555	9,906	16,093	15,806
" " equipment.....	17,225	18,042	18,322	17,601
Total.....	$205,975	$226,777	$253,988	$268,531

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried.....	6,700,132	7,532,926	7,532,926	7,625,394
Car miles run.....	1,486,729	1,596,539	1,596,539	1,538,823
Total receipts per car mile.	$.21	$.226	$.226	$.232
Oper. exp. per car mile...	.15	.159	.159	.174

DIVIDENDS.—In 1892, 7 p. c.; in 1893 to 1901, 8 p. c.; 1902-1903, 6 p. c.; 1904, 4 p. c.; in 1905, 3½ p. c.; in 1906, 5 p. c.; in 1907, 2½ p. c.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903	1904.	1905.	1906.	1907.
Cost of road.....	$ 650,963	$ 945,488	$ 953,346	$ 994,898	$1,007,421
Cost of equipment	254,498	529,505	534,696	542,198	547,795
Other perm. invest.	166,406	253,624	255,240	272,698	273,297
Cash & cur. assets	254,396	72,661	168,416	28,606	50,782
Other assets.....	21,270	30,143	28,402	35,542	5,094
Total.....	$1,347,533	$1,831,421	$1,940,100	$1,873,942	$1,884,389

LIABILITIES.	1903.	1904.	1905.	1906.	1907.
Capital stock....	$ 315,000	$ 722,000	$ 722,000	$ 722,000	$ 722,000
Funded debt.....	250,000	575,000	575,000	575,000	575,000
Real est. mortg's.	5,000	2,500	2,500	2,500	2,500
Accrued liabilities	5,063	8,755	36		
Sinking fund.....			7,500	7,500	7,500
Current liabilities	741,548	478,453	583,123	511,904	524,524
Profit & loss (sur)	30,922	44,713	49,941	55,038	52,865
Total.....	$1,347,533	$1,831,422	$1,940,100	$1,873,942	$1,884,389

PLANT AND EQUIPMENT.—Miles of track (electric), owned 37.73, trackage 6.78, operated 44.51; gauge, 4 ft. 8½ in.; 56 lb. T and 93 lb. girder rail; 140 motor cars, 4 other cars, 9 snow plows; Gen. Elec. motors; Jones, Newburyport and Laconia cars; rents power.

OFFICERS.—Pres. J. L. Richards; V. Pres. & Gen. Man. M. C. Brush; Sec. A. A. Ballentine; Treas. E. M. Richards; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, Newton Center, Mass.; Jas. L. Richards, Newtonville, Mass.; Alden E. Viles, Boston, Mass.; Wm. F. Hammett, S. Harwood, Newton, Mass.; C. W. Smith, Boston, Mass.; Frank W. Remick, West Newton, Mass.; Sam'l L. Powers, Newton, Mass.

GENERAL OFFICE and Treasurer's office, 797 Washington St., Newtonville, Mass.

REFERENCE.—Waltham power station, Vol. XXVIII, Dec. 29, '06, p. 1174.

Date of information, Apr., 1908. z

COMMONWEALTH AVENUE STREET RAILWAY CO.—Chartered, 1895. Municipal franchise granted June, 1895. On Jan. 1, 1904, this company was consolidated with the Newton Street Ry. Co.

WELLESLEY & BOSTON STREET RAILWAY CO.—This road commenced operation on Aug. 4, 1895. On Jan. 1, 1904, this company was consolidated with the Newton Street Ry. Co.

NEWTON & BOSTON STREET RAILWAY CO.—Chartered 1892. This company leases and operates the Newtonville & Watertown Ry. under a 25 year contract, dated 1900, and operates in Newtonville, Newton Highlands, Newton Centre, Newton Upper Falls, Highlandville, Needham, Watertown. The company supplies power for the Newton St. Ry., and the Natick & Cochituate St. Ry. The entire capital stock of this company has been acquired by the Boston Suburban Electric Companies.

CAPITAL STOCK, authorized, $250,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; coupon, but may be registered; dated July 1, 1892, due 1912; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co. of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.....	$65,976	$60,083	$59,978	$62,354	$72,422
" other sources...	1,175	1,991	3,345	1,304	1,583
Gross income.....	67,151	62,074	63,323	63,658	74,005
Operating expenses.....	98,608	59,675	51,254	57,227	69,850
Gross income less op. ex.	*31,457	2,399	12,069	6,431	4,154
Deductions from earnings.					
Interest on bonds....	10,000	10,000	10,000	10,000	10,000
" " float. debt	11,597	16,700	17,389	19,800	21,861
Taxes.....	3,837	3,640	3,384	3,331	2,652
Net income.....	*56,891	*27,941	*18,704	*26,700	*30,359
Total surplus account..	*135,287	*163,227	*181,931	*208,631	*242,282

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses.....	$ 8,624	$ 8,932	$ 5,731	$ 4,876	$ 5,129
Transportation expenses.	64,829	34,553	30,665	37,366	45,518
Maint. of way and bldgs.	13,039	6,500	6,885	6,537	10,043
" " equipment.....	12,115	9,690	7,973	8,448	9,160
Total.....	$98,608	$59,675	$51,254	$57,227	$69,850

STATISTICS OF TRAFFIC.

Year end'g Sept. 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried..	1,618,353	1,404,020	1,273,025	1,387,143	1,682,098
Car miles run.....	448,380	372,495	375,582	446,879	454,534
Tot. rec. per car mile	$.150	$.161	$.169	$.139	$.162
Oper. exps. " "	.220	.16	.137	.128	.153

Please note date of information at end of each report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$200,398	$205,354	$206,748	$215,883	$218.886
" equipment	138,383	124,457	129,031	127,122	127,313
Other permanent invest.	185,646	193,964	197,863	198,250	199,209
Cash and current assets	6,936	13,693	7,650	9,308	5,608
Material and supplies	18,360				
Other assets		1,698	8,724	1,846	2,186
Profit and loss (deficit)	135,287	163,227	181,931	208,631	242,282
Total	$685,010	$702,393	$731,947	$761,040	$795,484
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	200,000	200,000	200,000	200,000	200,000
Floating debt	285,010	302,393	331,947	361,040	392,193
Other liabilities					3,291
Total	$685,010	$702,393	$731,947	$761,040	$795,484

PLANT AND EQUIPMENT. — Miles of track (electric), owned, 9.85, leased, 6.18, total 16.03; gauge, 4 ft. 8½ in.; 56 lb. and 93 lb. T and girder rail; 17 motor cars; 2 sand cars; 3 snow plows; 1,000 H. P. station plant; West. engines; Babcock & Wilcox boilers; Gen. Elec. and West. dynamos; Gen. Elec. and West. motors; Jackson & Sharp, Wason, Jones and Trimble cars; Bemis and Taylor trucks.

OFFICERS.—Pres. J. L. Richards; V. Pres. & Gen. Man. M. C. Brush; Sec. A. A. Ballantine; Treas. E. M. Richards; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, C. W. Smith, Alden E. Viles, Sydney Harwood, Frank W. Remick, Wm. F. Hammett, J. L. Richards, Sam'l L. Powers.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

Date of information, Apr., 1908. z

NEWTONVILLE & WATERTOWN STREET RAILWAY CO. —This road is leased to, and operated by, the Newton & Boston Street Ry. Co. and the Boston Elevated Ry. Co., under a 20 year contract dated 1900.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$108,565	$108,565	$108,565	$108,423
Cash and current assets	2,685	3,233	3,459	3,199
Total	$111,250	$111,798	$112,024	$111,622
LIABILITIES.				
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Current liabilities	59,650	59,650	59,650	59,650
Profit and loss (surplus)	1,600	2,148	2,374	1,972
Total	$111,250	$111,798	$112,024	$111,622

PLANT AND EQUIPMENT.—Miles of track (electric), 4.6; gauge, 4 ft. 8½ in.; 56 lb. T rail; Gen. Elec. motors; Jackson & Sharp cars.

OFFICERS.—Pres. & Gen. Man. Jas. L. Richards, 24 West St., Boston; Sec. & Treas. Joseph Remick, 79 Milk St., Boston.

DIRECTORS.—J. L. Richards, H. B. Parker, Wm. Endicott, Jr., R. Elmer Townsend, Joseph Remick, Wm. H. Allen.

GENERAL OFFICE, 79 Milk St., Boston.

Date of information, Apr., 1908. z

NORTH ADAMS.

Population in 1890, 16,073, in 1900, 24,200, in 1903, 26,519.

HOOSAC VALLEY STREET RAILWAY CO.—Chartered Apr. 7, 1886. Reorganized in June, 1902. This road connects Cheshire, Clarksburgh, Adams, Williamstown and North Adams. On June 30, 1906, this company was merged with the Berkshire Street Ry., Pittsfield, Mass. (which see.)

NORTHAMPTON.

Population in 1890, 14,990, in 1900, 18,643, in 1903, 19,738, in 1906 (Gov. estimate), 20,220; Easthampton, 6,808; Williamsburg, 1,900.

Northampton Street Railway Co.—Annual meeting second Tuesday in Oct. This road is the successor to the Northampton & Williamsburg Street Ry., which was chartered Apr. 4, 1865, with $300,000 capital stock. On Feb. 26, 1873, the capital stock was reduced to $50,000. In 1873 the name was changed to Northampton Street Ry. Co.

CAPITAL STOCK, authorized, $475,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $25,000; dated 1888, due 1909; denom. $500; int. payable Apr. and Oct., at office of Springfield Safe Deposit & Trust Co., trustee of mortgage.

4½ p. c. coupon bonds, authorized and issued, $200,000; dated June 1, 1900, due 1910; denom. $10,000; int. payable June and Dec., Ralph B. Bardwell and Erwin H. Kennedy, of Pittsfield, Mass., trustees of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$146,764	$145,199	$147,095	$159,328	$170,259
" other sources	4,267	4,188	4,110	4,377	4,228
Gross income	151,031	149,387	151,205	163,705	174,487
Operating expenses	100,413	110,121	103,803	110,247	130,442
Gross inc. less op. ex.	50,618	39,266	47,402	53,458	44,045
Deduct. from earnings.					
Int. on funded debt	10,250	10,250	10,250	10,250	10,250
" unfunded "	8,286	9,080	9,732	9,558	10,872
Taxes	11,428	11,015	8,093	8,707	10,557
Net income	20,654	8,921	19,327	24,943	12,366
Dividends	24,000	18,000	18,000	21,000	21,000
To surplus account	*3,346	*9,079	1,327	3,943	*8,634
Total surplus account	27,564	18,486	19,813	23,756	15,122
Per cent. op. exp. to total receipts	66.5	73.7	68.65	68	75.7
P. c. dividend paid	8	6	6	7	7

*Deficit.

DIVIDENDS, in 1893, 8 p. c.; in 1894, 10 p. c.; in 1895, 10 p. c.; in 1896, 10 p. c.; in 1897, 9 p. c.; in 1898, 1899, 1900, 1901, 1902 and 1903, 8 p. c.; in 1904 and 1905, 6 p. c.; in 1906 and 1907, 7 p. c.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$10,734	$10,068	$ 9,621	$ 9,525	$10,696
Transportation expenses.	62,660	68,873	65,098	64,588	82,138
Main. of way and bldgs.	14,122	13,915	13,707	18,406	22,563
" " equipment	12,896	17,265	15,377	17,728	15,045
Total	$100,413	$110,121	$103,803	$110,247	$130,442

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
Revenue pass. carr'd.	2,954,784	2,968,042	3,239,466	3,256,371	3,479,211
Transfers		245,013	255,958	291,275	365,257
Car miles run	785,843	790,154	779,795	790,763	808,062
Tot. rec. per car mile.	$.192	$.189	$.194	$.207	$.216
Op. exp. " " " .	.127	.139	.133	.139	.161

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$386,312	$386,555	$393,339	$393.538	$396,337
" equipment	166,041	166,812	168,824	172,768	172,878
Other perm. invests.	160,330	160,330	160,330	161,038	161,038
Cash and current assets.	18,658	13,566	13,097	12,189	12,030
Material and supplies	9,223	9,223	9,223	9,223	12,839
Total	$740,564	$736,486	$744,813	$748,756	$755,122
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,009
Funded debt	225,000	225,000	225,000	225,000	225,000
Unfunded debt	188,000	193,000	200,000	200,000	215,000
Profit and loss (surp).	27,564	18,486	19,813	23,756	15,122
Total	$740,564	$736,486	$744,813	$748,756	$755,122

PLANT AND EQUIPMENT.—Miles of track (electric), 26.57; gauge, 4 ft. 8½ in.; 58 lb. T rail; 43 motor cars, 9 service cars, 3 snow plows; 1200 H. P. station plant; Hamilton-Corliss engines; Gen. Elec. dynamos; Gen. Elec. and West. motors; Jones and Wason cars; Bemis trucks.

OFFICERS.—Pres. John C. Hammond; V. Pres. & Treas. Newrie D. Winter; Sec. H. P. Field; Supt. & Pur. Agt. E. C. Clark.

DIRECTORS.—N. D. Winter, G. W. Cook, F. H. Goldthwait, H. J. Beebe, Springfield, Mass.; J. C. Hammond, H. M. Tyler, J. A. Sullivan, Northampton, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Northampton, Mass.

Date of information, Apr., 1908. z

Connecticut Valley Street Railway Co.—Formerly the Northampton & Amherst Street Ry. Co. The Northampton & Amherst Street Ry. Co. was chartered and municipal franchises granted in 1898 in perpetuity. The company commenced operation of its road Jan. 22, 1900, in the towns of Northampton, Hadley, Hatfield and Amherst. On Apr. 1, 1905, the Greenfield, Deerfield & Northampton Street Ry. Co. and the Greenfield & Turner's Falls Street Ry. Co. were consolidated with this company, which has increased its capital stock to $490,000, in order to take up the stock of the Greenfield, Deerfield & Northampton Street Ry. Co. at 72, and the stock of the

Greenfield & Turner's Falls Street Ry. Co. at 138. In May, 1905, the name was changed to the Connecticut Valley Street Ry. Co. Annual meeting in Oct.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, outstanding, $40,000; dated Sept. 1, 1900, due 1920; denom. $1,000; int. payable Mar. and Sept. at the office of the Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Northampton & Amherst Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $180,000; dated Sept. 1, 1900, due 1920; denom. $1,000; subject to call at 105 on and after 1910; int. payable Apr. and Sept., at office of Old Colony Trust Co., trustee of mortgage.

Greenfield, Deerfield & Northampton Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Municipal Trust Co., Boston, Mass., trustee of mortgage.

Greenfield & Turners Falls Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $100,000, outstanding, $78,000; dated June 1, 1896, due 1916; denom. $500 and $1,000; int. payable June and Dec., at office of Beacon Trust Co., of Boston, trustee of mortgage.

Consolidated mortgage 5 p. c. gold bonds, authorized, $130,000, outstanding, $56,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable June and Dec., at office of Beacon Trust Co., Boston, trustee of mortgage.

NOTE.—The Northampton & Amherst bonds are subject to call after Sept. 1, 1910, at 105 on 1 month's notice, also the Connecticut Valley Street Rys. The Greenfield & Turners Falls Street Ry. Co.'s first mortgage, which was originally $100,000, provides that $2,000, with premium, shall be paid annually from 1897 to 1915, inclusive.

§ OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$56,361	$110,433	$165,844	$170,586
" " other sources	1,305	9,370	7,778	9,154
Gross income	57,666	119,803	173,622	180,010
Operating expenses	49,659	87,899	115,250	124,237
Gross income less op. expenses	8,007	31,904	58,372	55,773
Interest on funded debt	9,000	16,000		15,000
" " unfunded debt	857	4,598	36,173	8,581
Taxes	2,087	2,521		5,691
Other deductions				764
Net income	*3,937	8,785	22,199	15,737
Dividend paid			9,718	9,948
Surplus for year	*3,352	118	12,481	5,789
Total surplus			28,777	31,417

*Deficit. §Operating figures include the G. D. & N. St. Ry. Co., the G. & T. F. St. Ry. Co. and the N. & A. St. Ry. Co., since the consolidation in May, 1905.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,532	$ 8,489	$ 15,306	$ 18,285
Transportation expenses	30,242	64,847	81,906	88,579
Maintenance of way and bldgs	3,890	6,094	6,522	9,771
" " equipment	10,995	8,469	11,515	10,602
Total	$49,659	$87,899	$115,250	$124,237

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	1,195,558	2,372,002	3,596,001	3,675,334
Transfer " "				99,177
Car miles run	324,684	599,881	905,301	863,799
Gross recpts. per car mile	$.177	$.200	$.192	$.208
Op. expenses per car mile	.152	.147	.116	.144

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$284,548	$797,048	$ 839,640	$ 842,643
" equipment	58,208	160,891	161,336	175,300
Other permanent invest	49,258	114,799	141,508	143,614
Cash and current assets	3,613	33,326	9,224	4,714
Materials and supplies	3,452	8,090	14,988	18,075
Bills and accts. receivable			7,046	8,725
Other assets				4,330
Prepaid accounts				5,431
Profit and loss (deficit)	3,352			
Total	$402,431	$1,114,154	$1,173,742	$1,202,832
LIABILITIES.				
Capital stock	$180,000	$ 490,000	$ 500,000	$ 500,000
Funded debt	180,000	180,000	460,000	500,000
Loans and note	35,777			
Current liabilities	6,654	162,733	142,564	168,615
Accrued "		1,303	2,401	
Profit and loss (surplus)		118	28,777	31,417
Total	$402,431	$1,114,154	$1,173,742	$1,202,832

PLANT AND EQUIPMENT.—Miles of track (electric), 47.3 gauge; 4 ft. 8½ in.; 60 lb. T rail; 42 motor cars, 3 work cars, 2 snow plows, West. 350 K. W. and West. 375 K. W. generators, 800 H. P. station plant; Hartford and Payne engines; West. dynamos and motors; Wason cars; Bemis trucks.

OFFICERS.—Pres. F. E. Pierce; Sec. & Treas. D. P. Abercrombie, Jr.; Supt. J. A. Taggart; Engr. & Asst. Supt. C. W. Clapp; Elec. & Mast. Mech. Chauncey Cameron.

DIRECTORS.—G. C. Averill and E. C. Crosby, Brattleboro, Vt.; M. A. Coolidge, Fitchburg, Mass.; F. E. Pierce, Greenfield, Mass.; D. P. Abercrombie, Sr., Turners Falls; J. A. Taggart, Millers Falls; Isaac Chenery and D. P. Abercrombie, Jr., Montague, Mass.; B. E. Cook, Warren M. King, W. L. Clark, H. L. Williams and C. W. Clapp, Northampton, Mass.

GENERAL OFFICE, Greenfield, Mass. Engrs. & Asst. Supt. office, 102 Main St., Northampton, Mass.

POWER STATIONS, at Millers Falls, Greenfield and Hadley.

REPAIR SHOPS, Hadley and Greenfield, Mass.

Date of information, Apr., 1908. z

NORTH ATTLEBOROUGH.

Population of in 1880, 6,727, in 1890, 4,603, in 1900, 7,036.

INTERSTATE CONSOLIDATED STREET RAILWAY CO.—Chartered Apr. 12, 1895, as a consolidation of the Attleborough, North Attleborough & Wrentham Street Ry. Co. and the Interstate Street Ry. Co., of Providence, R. I. The company's lines extend from State line between Massachusetts and Rhode Island to North Attleborough, Attleborough, Hebronville and Dodgeville. Annual meeting first Friday in Nov. This company is controlled by the New England Investment & Security Co.

CAPITAL STOCK, authorized and issued, $275,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass	$152,611	$150,665	$152,036	$170,153	$173,244
" other sources				702	1,247
Gross income	152,611	150,665	152,036	170,855	174,491
Operating expenses	117,791	123,609	119,842	168,298	114,478
Gross in. less op. exps.	34,820	27,056	32,194	2,557	60,013
Deduc. from earnings.					
Int. on floating debt				1,567	6,000
Taxes	7,246	8,217	7,674	6,549	9,760
Net income	27,573	18,839	24,520	*5,559	44,253
Dividends paid		30,250	19,250	19,250	
To surplus account		*11,411	5,279	24,809	44,253
Total surplus account	44,120	32,709	37,980	13,171	57,424
P.c. oper.exps. to earns.					65.61
P. c. dividend		11	7	7	

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 2,800	$ 3,025	$ 3,644	$ 7,516	$ 7,613
Transportation exps	98,991	97,584	80,771	91,129	99,902
Maint. of way and bldgs.	16,000	23,000	35,427	69,653	6,963
Total	$117,791	$123,609	$119,842	$168,298	$114,478

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	3,052,214	2,993,682	3,021,442	3,410,933	3,466,647
Car miles run	646,742	637,596	566,838	574,149	599,430
Tot. rcpts. p.car mile	$.236	$.236	$.268	$.297	$.290
Op. exp p. car mile	.182	.194	.211	.293	.191

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$246,781	$246,781	$246,780	$277,617	$277,617
" equipment	1,219	1,219	1,219	1,219	1,219
Real estate	27,000	27,000	27,000	46,066	46,066
Cash, Bills and accts. rec'ble.	44,120	32,709	37,980	76,245	137,153
Total	$319,120	$307,709	$312,979	$401,148	$462,055
LIABILITIES.					
Capital stock	$275,000	$275,000	$275,000	$275,000	$275,000
Current liabilities				112,977	129,631
Profit and loss (surp.)	44,120	32,709	37,979	13,171	57,424
Total	$319,120	$307,709	$312,979	$401,148	$462,055

PLANT AND EQUIPMENT.—Miles of track (electric), 22.78.

OFFICERS.—Pres. L. S. Storrs; V. Pres. A. T. Potter; Sec. & Compt. J. T. Harmer; Treas. L. Candee; Gen. Man. E. J. Dickson.

Please note date of information at end of each report.

DIRECTORS.—L. Candee, E. J. Dickson, J. T. Harmer, A. T. Potter, L. S. Storrs, Bentley W. Warren, C. L. Watson.

GENERAL OFFICE, Boston, Mass.

Date of information, Apr., 1908. z

NORTHBRIDGE.

Population in 1880, 4,053, in 1890 4,603, in 1900 7,036.

Linwood Street Railway Co.—Chartered Oct. 27, 1899, and commenced operating an electric road in Northbridge Jan. 1, 1900. The road connects Linwood and Whitinsville. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $12,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$12,553	$12,348	$10,653	$10,927	$13,729
Operating expenses	9,552	10,565	8,932	8,345	9,935
Gross inc. less oper. exps.	3,001	1,783	1,721	2,582	3,794
Taxes	484	477	420	421	555
Net income	2,517	1,306	1,300	2,161	3,239
Dividends	720	720	720	720	720
Surplus	1,797	586	580	1,441	2,519
Total surplus	1,893	2,479	4,502	5,943	7,019
P. c. dividends	6	6	6	6	6

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	2907.
General expenses	$1,328	$ 1,959	$ 959	$ 895	$1,057
Transportation expenses	7,910	7,897	7,072	7,186	7,457
Maint. of way and structures.		83	400		798
" " equipment	315	626	901	264	622
Total	$9,552	$10,565	$8,932	$8,345	$9,935

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	281,677	278,862	237,631	243,182	303,810
Car miles run	44,173	46,032	43,102	40,369	41,575
Total receipts per car mile	$.284	$.268	$.247	$.270	$.330
Oper. exps. " " "	.216	.229	.207	.206	.239

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$ 6,013	$ 6,013	$ 5,672	$ 5,672	$ 5,672
" equipment	9,161	12,962	14,442	14,442	12,997
Material and supplies	269	269	269	269	269
Cash	2,265	391	986	2,646	5,256
Total	$17,708	$19,635	$21,369	$23,029	$24,194
LIABILITIES.					
Capital stock	$12,000	$12,000	$12,000	$12,000	$12,000
Accounts payable	282		4,867	4,867	4,866
Current liabilities	3,533	5,156		219	309
Profit and loss (surplus).	1,893	2,479	4,502	5,943	7,019
Total	$17,708	$19,635	$21,369	$23,029	$24,194

PLANT AND EQUIPMENT.—Miles of track (electric), owned 0.66, leased 1.24, total, 1.9; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars; Gen. Elec. generators and motors.

OFFICERS.—Pres. Geo. B. Hamblin; V. Pres. G. Marston Whitin; Sec. & Treas. A. S. Noyes; Supt. George Wilmot, Whitinsville.

DIRECTORS.—Geo. B. Hamblin, G. Marston Whitin, A. S. Noyes, Chester W. Lasell, William L. Taft, Whitinsville.

GENERAL OFFICE, Whitinsville, Mass.

Date of information, Apr., 1908. z

NORTON.

Population in 1900, 1,826, in 1905 2,000.

Norton & Taunton Street Railway Co.—Charter granted in perpetuity. This company commenced operation Aug. 27, 1898. It carries freight and express matter. On Aug. 1, 1899, the Mansfield & Norton, Norton & Attleboro, and the Mansfield & Easton Street Ry. companies were consolidated with this company. The road is now in the hands of a committee of the bondholders' representatives: James A. Stiles, Gardner, Mass.; C. H. Knapp, Boston, Mass., and A. S. Hill, Lowell, Mass. Annual meeting first Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $297,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $296,000; dated June 6, 1900, due May 1, 1920; denom. $1,000; int. payable May and Nov. at American Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$47,235	$47,223	$50,668	$53,909	$55,987
" other sources.	945	1,641	2,262	1,091	1,117
Gross income	48,180	48,864	52,930	55,000	57,104
Operating expenses	41,664	49,726	45,846	47,110	46,470
Gross inc. less oper. exp.	6,515	*862	7,084	7,890	10,634
Deductions from earnings.					
Int. on funded debt	14,800	14,800	14,800	14,800	14,800
" " unfunded debt.	1,423	976	300	899	1,119
Taxes	1,496	585	1,558	1,545	1,631
Deficit	11,204	17,223	9,574	9,354	6,916
Total deficit	27,335	†43,001	†16,276	†29,416	†39,870

* Deficit.

† Sufficient floating indebtedness was charged off properly to be assumed by former holders.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 3,017	$ 3,107	$ 4,518	$ 3,502	$ 3,247
Transportation expenses.	29,098	36,399	31,830	33,027	30,792
Maint. of way and bldgs.	2,098	3,489	2,902	4,129	3,951
" " equipment	7,452	6,731	6,596	6,452	8,480
Total	$41,664	$49,726	$45,846	$47,110	$46,470

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	1,007,962	1,157,168	1,122,745	1,164,155
Car miles run	373,781	377,982	377,982	358,410
Total rects. per car mile	$.137	$.140	$.145	$.159
Oper. exps. " " "	.133	.121	.134	.130

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$475,128	$476,283	$477,556	$481,364	$491,560
" equipment	65,164	68,678	150,133	73,986	78,445
" land & bldgs.	75,729	77,701		79,554	79,610
Cash	4,682	1,696	1,125		
Miscellaneous assets	3,621	5,178	807	784	899
Material & supplies.			6,103	10,209	14,176
Profit and loss (def.)	27,335	43,001	16,276	29,416	39,870
Total	$651,658	$672,537	$652,000	$675,313	$704,570
LIABILITIES.					
Capital stock	$297,000	$297,000	$297,000	$297,000	$297,000
Funded debt	296,000	296,000	296,000	296,000	296,000
Current liabilities	57,885	79,537	22,000	30,513	66,600
Accrued "	773		37,000	51,800	4,386
Other "					40,584
Total	$651,658	$672,537	$652,000	$675,313	$704,570

PLANT AND EQUIPMENT.—Miles of track (electric), 30.26; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. T rail; 18 motor cars, 5 service cars; 800 H. P. station plant; McI. & S. engines; Walker dynamos; Gen. Elec. and Westg. motors; Briggs and Brill cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Woodward Spring.

OFFICERS.—Pres. Daniel Coolidge; V. Pres. Geo. L. Wetherell; Treas. C. H. Knapp; Sec. & Supt. R. W. Hewins; Audr. A. E. Stone.

DIRECTORS.—C. H. Knapp, H. A. W. Skinner, A. F. Hill, Boston, Mass.; G. L. Wetherell, Chartley, Mass.; A. H. Sweet, Norton, Mass.; Daniel Coolidge, Lorain, O.; Jas. A. Stiles, Gardner, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Norton, Mass.

Date of information, Apr., 1908. z

NORWOOD.

Population in 1890, 3,733, in 1900, 5,480; Sharon, 1900, 2,060.

Norwood, Canton & Sharon Street Railway Co.—Chartered Mar. 15, 1900, to build an electric railway in Westwood, Norwood, Canton and Sharon. The road commenced operation Sept. 1, 1901.

CAPITAL STOCK, authorized and issued, $62,500; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$ 7,963	$ 7,837	$ 7,514	$10,568	$10,297
" other sources.	586	425	317	564	886
Gross income	8,549	8,262	7,831	11,132	11,183
Operating expenses	11,647	9,979	10,890	12,310	13,567
Gross inc. less oper. exps.	*3,098	*1,717	*3,059	*1,178	*2,384
Deductions from earn.					
Interest	8,672	9,777	5,957	5,233	
Taxes	1,127	592	620	218	5
Net income	*12,896	*12,086	*9,636	*6,629	*2,389
Total surplus	*30,668	*42,754	*52,390	*59,018	*61,408

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 2,297	$ 1,238	$ 1,239	$ 1,679	$ 3,136
Transportation expenses	7,790	7,119	7,768	8,979	9,691
Maint. of way and struct.	194	310	968	849	128
" " equipment	1,365	1,312	915	803	612
Total	$11,647	$9,979	$10,890	$12,310	$13,567

STATISTICS OF TRAFFIC.

Year ending Sept 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	161,049	159,546	153,995	216,265	205,520
Car miles run	66,577	58,287	55,010	35,794	69,249
Total receipts per car mile	$.128	$.142	$.142	$.311	$.163
Oper. exps. per car mile.	.175	.171	.198	.343	.193

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$128,715	$128,741	$130,462	$130,462	$130,991
" equipment.	12,707	12,857	20,995	23,918	23,931
Other per. invests..	7,798	7,815	8,193	8,454	8,454
Cash & cur. assets..	7,079	3,463	3,508	3,812	2,751
Material & supplies	2,538				596
Miscellaneous assets		2,436	1,363	596	
Profit & loss (deficit)	30,668	42,754	52,390	59,018	61,408
Total	$189,504	$198,066	$216,911	$226,260	$228,130
LIABILITIES.					
Capital stock	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500
Current liabilities...	125,792	134,190	153,580	163,465	165,525
Other liabilities....	1,212	1,376	831	295	105
Total	$189,504	$198,066	$216,911	$226,260	$228,130

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; gauge, 4 4 ft. 8½ in.; 7 cars; power rented from Blue Hill Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Massapoag Lake.

OFFICERS.—Pres. William O. Faxon; Sec. Treas. & Pur. Agt. Lloyd A. Frost; Supt. Dennis G. Trayers.

DIRECTORS.—William O. Faxon, Stoughton; Lloyd A. Frost, Boston; Albert B. Stearns, Boston; C. A. Noyes, Sharon; Dennis G. Trayers, Canton, Mass.; Geo. T. Bosson, Melrose Heights; W. P. Battles, Weymouth, Mass.

GENERAL OFFICE, 45 Milk St., Boston, Mass.

REPAIR SHOP, Sharon, Mass.

Date of information, Apr., 1908. z

Norfolk & Bristol Street Railway Co.– Incorporated in 1901. This company is the successor to the Norfolk & Southern St. Ry. Co. by purchase at foreclosure sale on Oct. 8, 1901. The road connects Norwood, Walpole, Mansfield, Foxboro and Wrentham.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT, None.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$47,981	$55,063	$67,657	$68,479
" " other sources.	2,030	656	478	550
Gross income	50,011	55,719	68,135	69,029
Operating expenses	54,915	57,622	68,056	60,494
Gross income less op. exps.	*4,904	*1,903	79	8,535
Deductions from earnings.				
Interest	10,530	11,389		
Taxes	1,692	1,074	1,844	208
Net income	*17,126	*14,366	*1,765	8,327
Total surplus	*30,162	*67,837	*69,601	*61,275

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 8,741	$ 3,425	$ 5,800	$ 5,399
Transportation expenses	35,005	31,742	41,236	43,245
Maint. of way and structures	2,316	9,899	13,607	6,795
" " equipment	8,853	12,556	7,413	5,055
Total	$54,915	$57,622	$68,056	$60,494

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	1,002,613	1,114,756	1,422,108	1,444,867
Car miles run	320,925	359,968	437,314	446,699
Total receipts per car mile	$.156	$.155	$.155	$.135
Oper. expenses " " "	.171	.160	.155	.132

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$265,746	$265,746	$271,384	$272,635
" equipment	39,339	53,517	67,070	161,865
Other permanent investments.	79,169	80,897	89,630	
Cash and current assets.	19,740	4,560	453	11,099
Material and supplies			2,359	3,624
Other assets	8,593	2,663		
Profit and loss (deficit)	30,162	67,837		61,275
Total	$442,749	$475,220	$500,496	$510,498
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Notes payable			260,908	
Accrued liabilities	28,070	39,049	39,049	39,049
Current "	214,679	236,171	539	271,449
Total	$442,749	$475,220	$500,496	$510,498

PLANT AND EQUIPMENT.—Miles of track (electric), 21.5; gauge, 4 ft. 8½ in.; 20 motor cars, 2 service cars, 2 snow plows; 2200 H. P. station plant; Slater engines; Westg. generators; Westg. and Gen. Elec. motors; St. Louis, Jackson & Sharp, Laconia and Briggs cars; Peckham, Laconia and Lorain trucks.

OFFICERS.—Pres. Micajah P. Clough, Lynn, Mass.; Treas. Henry F. Smith, Boston, Mass.; Gen. Man. M. A. Cavanagh, 103 Beverly St., Boston, Mass.; Supt. & Pur. Agt. F. M. Perry, South Walpole, Mass.; Ch. Engr. Chas. E. Short, South Walpole, Mass.; Mast. Mech. L. Bjorkengren, South Walpole, Mass.

DIRECTORS.—Micajah P. Clough, H. F. Smith, Frank A Newell, Norman I. Adams, Chas. H. Bowen.

GENERAL OFFICE, 105 Beverly St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, South Walpole, Mass.

REFERENCE.—Cars, Vol. XXVIII, Dec. 8, '06, p. 1099.

Date of information, Jan., 1908. z

OAK BLUFFS.

Population in 1905, 1,100; in summer about 30,000.

Cottage City & Edgartown Traction Co.—This company is the successor to the Cottage City Street Ry. Co. Operates under lease the property of the Martha's Vineyard Street Ry. Co.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$4,500	$5,272	$5,814	$5,461	$5,233
Operating expenses	4,039	4,568	4,389	4,066	4,260
Gross income less oper. exps.	461	704	1,425	1,395	973
Int. and discount on unfunded debts and loans.	190	169	150	150	355
Taxes	35	188	122	117	72
Other deductions	11		980	1,198	500
Net income	225	347	173	*70	*233
Total surplus account	*405	*58	115	45	*187

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 585	$ 523	$ 373	$ 141	$ 32
Transportation expenses	2,358	2,420	2,356	2,824	2,647
Maint. of way and buildings	682	799	1,126	597	1,472
" " equipment	413	826	534	504	109
Total	$4,039	4,568	$4,389	$4,066	$4,260

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	90,001	105,446	116,278	109,367	104,667
Car miles run	16,086	16,495	20,979	17,888	14,992
Gross receipts per car mile	$.280	$.319	$.277	$.305	$.349
Operating exps. " " "	.251	.277	.209	.227	.284

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1907.
Cost of road	$46,424	$46,424	$45,724	$45,424	$44,924
" equipment	10,751	10,751	10,751	10,751	10,751
Other perm'nt invest's	4,746	4,746	4,746	4,746	4,746
Cash and current assets.	2,032	1,798	511	1,942	1,709
Other assets	342	423	1,500	383	383
Material and supplies			383		
Profit and loss (deficit)	405	58			187
Total	$64,700	$64,200	$63,615	$63,245	$62,700
LIABILITIES.					
Capital stock	$60,000	$60,000	$60,000	$60,000	$60,000
Current liabilities	4,700	4,200	1,700	3,200	2,700
Other liabilities			1,800		
Profit and loss (surplus)			115	45	
Total	$64,700	$64,200	$63,615	$63,245	$62,700

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), owned 5.47, leased 1.125, total 6.595; gauge, 4 ft. 8½ in.; 40 lb. T rail; 7 motor cars, 2 other cars; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Briggs and Brill cars.

OFFICERS.—Pres. Andrew A. Highlands, 15 State St., Boston, Mass.; Sec. & Treas. Allen A. Brown; Gen. Man., Supt. & Pur. Agt. E. R. Frasier, Oak Bluffs, Mass.

DIRECTORS.—A. A. Highlands, A. A. Brown, Chas. Jackson.

GENERAL OFFICE, Oak Bluffs, Mass. Office of Sec. & Treas., 30 Kilby St., Boston, Mass.

POWER STATION AND REPAIR SHOP, Oak Bluffs, Mass.

Date of information, Apr., 1908. z

MARTHA'S VINEYARD STREET RAILWAY CO.—This company was organized under Special Act of the Massachusetts Legislature, and is authorized to carry freight, mail and express. The road is leased to and operated by the Cottage City and Edgartown Traction Co.

CAPITAL STOCK, authorized, $150,000, paid in, $8,000.

BALANCE SHEET.—Dated Sept. 30, 1905-6-7.

ASSETS.

Cost of road and equipment	$8,000
Total	$8,000

LIABILITIES.

Capital stock	$8,000
Total	$8,000

PLANT AND EQUIPMENT.—Miles of track (electric), 1.125; gauge, 4 ft. 8½ in.; 2 motor cars; Gen. Elec. dynamos and motors.

Date of information, Apr., 1908. z

PALMER.

Population, in 1880, 5,504; in 1890, 6,520, in 1900, 7,801, in 1905, 8,000.

SPRINGFIELD & EASTERN STREET RAILWAY CO.—This company is the successor to the Palmer & Monson Street Ry. Co., which was chartered May 10, 1897. Municipal franchise granted Nov. 1, 1897. Annual meeting third Wednesday in Nov. The lines of this company connect Palmer with Monson, Ware, Wilbraham Ludlow and Brimfield. In Oct., 1905, the road was leased to the Springfield Street Ry. Co. and operation is included in report of that company.

CAPITAL STOCK, authorized and issued, $900,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized and issued, $330,000; dated Jan. 1, 1902, due 1922; int. payable Jan. and July, at office of Hampden Trust Co., Springfield, Mass., trustee of the mortgage.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$507,502	$511,801	$647,710	$1,071,842
" " equipment	118,905	119,138	119,137	144,196
Other permanent investm'ts.	118,972	120,172	120,172	120,329
Cash and current assets	24,413	19,355	2,577	5,071
Other assets	3,967	5,807		
Total	$773,759	$776,273	$889,596	$1,341,438
LIABILITIES.				
Capital stock	$370,000	$370,000	$370,000	$ 900,000
Funded debt	330,000	330,000	330,000	330,000
Current liabilities	48,439	44,163	174,962	93,525
Accrued "	4,125	4,675		3,337
Other "	4,430			
Profit and loss (surplus)	16,765	27,435	14,634	14,576
Total	$773,759	$776,273	$889,596	$1,341,438

PLANT AND EQUIPMENT.—Miles of track (electric), 43; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. rail; 34 motor cars, 2 other cars, 6 snow plows; rents power from Central Massachusetts Electric Co.

PARKS AND AMUSEMENT RESORTS.—Forest Lake, Palmer, Mass.

REPAIR SHOP, Palmer, Mass.

REFERENCES.—Park, Vol. XVII, Apr. 6, '01, p. 436; description of road (map), Vol. XVIII, Aug. 17, '01, p. 189.

Date of information, Apr., 1908. z

PITTSFIELD.

Population in 1890, 17,252, in 1900, 21,766, in 1905, 25,000. Dalton, 3,000; Hinsdale, 1,500; Lanesboro, 800; Cheshire, 1,200.

Pittsfield Electric Street Railway Co.—Chartered Apr. 21, 1886. Annual meeting in Oct.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $300,000; dated July 1, 1903, due 1923; denom. $1,000; int. payable at office of Berkshire Loan & Trust Co., Pittsfield, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$134,797	$154,068	$161,465	$184,912	$200,298
" other sources.	155	100	170	2 371	3,232
Gross income	134.952	154,168	161,635	187,283	203,530
Operating expenses	99,194	109,788	115,058	125,575	145,657
Gross inc. less op. exps.	35,758	44,380	46,577	61,708	57,873
Deductions from earn.					
Int. on funded debt.	2,003	8,150	8,000	8,000	9,510
" " floating "	6,124	1,684	1,683	1,999	2,373
Taxes	7,527	7,497	8,709	9,804	11,260
Other deductions	7,518	12,097	10,333	14,241	2,136
Net income	12,586	14,952	17,852	27,664	25,538
Dividends paid	12,000	12,000	15,000	18,000	24,000
To surplus account	586	2,952	2,852	9,664	1,538
Total surplus account	38,060	41,311	49,163	53,828	55,366
P. c. op. exps. to earn.					71.11
P. c. dividend paid	6	6	6	6	8

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 6,591	$ 9,288	$ 7,345	$ 7,116	$ 9,878
Transportation exps.	60,406	71,105	74,734	78,921	87,465
Maint. of way and bldgs.	17,334	10,851	8,160	12,244	17,121
" " equipment	14,863	18,544	24,819	27,294	31,193
Total	$99,194	$109,788	$115,058	$125,575	$145,657

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	2,717,517	3,112,160	3,245,211	3,709,944	4.039,159
Car miles run	607,183	680,000	687,299	835,002	848,619
Gr. rec. per car mile.	$.222	$.227	$.235	$.2241	$.240
Op. exp. " " "	.139	.163	.161	.1670	.172

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$307,586	$334,678	$366,742	$382,431	$391,372
" equipment	89,895	101,634	101,635	97,635	103,485
Other perm. invest.	58,906	58,905	61,710	96,803	177,388
Cash & cur'nt assets.	545	2,010	13,133	4,334	5,260
Total	$456,932	$497,227	$543,220	$581,203	$677,505
LIABILITIES.					
Capital stock	$200,000	$200,000	$250,000	$300,000	$300,000
Funded debt	200,000	200,000	200,000	200,000	300,000
Floating debt	18,872	55,916	35,000		
Current liabilities				7,400	2,500
Other "			9,057	5,727	7,031
Sinking & oth'r funds				14,248	12,608
Profit and loss (sur.)	38,060	41,311	49,163	53,828	55,366
Total	$456,932	$497,227	$543,220	$581,203	$677,505

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 56 lb. 72 lb. and 90 lb. girder and T rail; 40 cars, 4 snow plows; 2,700 H. P. station plant, Knowlton, Kelly, Brown and Corlis engines; West. and Stanley generators; West. motors; Brill, Wason, Jones and Stephenson cars; Wason, Brill and Bemis trucks.

OFFICERS.—Pres. & Gen. Man. Peter C. Dolan; Sec. J. M. Stevenson; Treas. C. E. Merrill; Supt. & Pur. Agt. Patrick H. Dolan; Ch. Engr. Power Station, F. E. Eckerson; Mast. Mech. Henry Snider.

DIRECTORS.—Joseph Tucker, J. L. Bacon, James W. Hull, Alexander Kennedy, P. C. Dolan, J. M. Stevenson, C. E. Merrill, Pittsfield Mass.

GENERAL OFFICE, North & Wahconah Sts., Pittsfield, Mass.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435; power plant, Vol. XXIX, June 22, '07, p. 1,098; cars, Vol. XXX, July 13, p. 73.

Date of information, Apr., 1908. z

BERKSHIRE STREET RAILWAY CO.—Chartered June 11, 1901. Municipal franchises granted in 1901 and 1902. This road commenced operation Aug. 11, 1902, and serves Great Barrington, Stockbridge, Lee, Lenox, Pittsfield, Lanesboro, Cheshire, Adams, North Adams and Williamstown. On June 30, 1906, the Hoosac Valley Street Ry. was merged with this company. The above company is controlled by the New England Investment & Security Co. of Boston, Mass. Annual meeting first Tuesday in Nov.

CAPITAL STOCK, authorized and issued, $1,648,100.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $1,400,000.

Debenture bonds, $200,000.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$192,540	$182,696	$257,890	$398,916
" " other sources	7,755	6,040	8,782	10,370
Gross income	200,295	188,736	266,672	409,286
Operating expenses	105,922	121,447	183,621	298,414
Gross income less oper. exps.	94,373	67,289	83,051	110,872
Deductions from earnings.				
Interest on funded debt	40,000	42,917	54,250	67,000
" " unfunded debt	12,500	11,223	21,093	17,966
Taxes	9,729	7,334	11,015	14,231
Other deductions	5,636	12,254	11,949	13,267
Net income	26,508	*6,439	*15,256	*1,592
Total surplus	72,448	64,317	82,163	78,998
P. c. oper. exps. to earnings				73.66

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 12,056	$ 15,603	$ 14,305	$ 25,946
Transportation expenses	82,198	78,050	108,656	186,498
Maintenance of way and struct.	3,372	6,456	31,332	47,778
" " equipment	8,296	21,338	29,328	38,192
Total	$105,922	$121,447	$183,621	$298,414

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	3,878,770	3,666,620	5,161,787	8,053,530
Car miles run	917,391	822,821	1,046,178	1,808,597
Total receipts per car mile	$.216	$.229	$.2549	$.226
Oper. expenses per car mile	.118	.148	.1755	.165

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of roadbed & tracks	$1,326,748	$1,344,482	$2,009,227	$2,053,528
" " equipment	285,542	286,846	449,830	523,896
Land and buildings	470,042	471,277	685,029	692,131
Other permanent property	34,912	35,075	58,694	58,694
Cash and current assets	58,378	51,300	130,229	58,090
Miscellaneous assets	27,560	25,247	35,538	99,940
Total	$2,203,182	$2,214,227	$3,368,547	$3,486,279
LIABILITIES.				
Capital stock	$ 976,600	$1,000,000	$1,400,000	$1,648,100
Funded debt	800,000	1,000,000	1,400,000	1,400,000
Current liabilities	338,110	129,004	447,895	321,111
Accrued "	16,024	20,906	30,229	29,277
Other "			8,260	8,793
Profit and loss (surplus)	72,448	64,317	82,163	78,998
Total	$2,203,182	$2,214,227	$3,368,547	$3,486,279

PLANT AND EQUIPMENT.—Miles of track (electric), 68.44; sidings, 2.495, on private right of way, 18.09; 80 motor cars; 2,000 H.P. station plant; Rice & Sargent engines; West. and Gen. Elec. generators and motors; Wason cars; Brill, Wason and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Berkshire Park, Pittsfield and Valley Park, North Adams.

OFFICERS.—Pres. L. S. Storrs, Boston, Mass.; Sec. & Compt. J. T. Harmer, Boston; Treas. L. Candee, Boston, Mass.; Audr. J. W. Jamieson, Boston, Mass.; Gen. Man. Leavenworth Wheeler, Pittsfield, Mass.; Supts. Alex. Shaw, Pittsfield; W. T. Nary, Zylarite, Mass.; Elec. Engr. P. W. Ripple, South Station, Boston; Ch. Engr. & Engr. Power Station, H. K. Weber, Pittsfield, Mass.; Mast. Mech. S. P. Bradshaw; Park Man. J. A. Blake; Roadmaster, ————

DIRECTORS.—L. Candee, Boston (Chairman; E. J. Dickson, Franklin, Mass.; L. S. Storrs, J. T. Harmer, Boston; Bentley W. Warren, Williamstown, Mass.

GENERAL OFFICE, South Station, Boston, Mass.

POWER STATION, Pittsfield and Zylarite, Mass.

REPAIR SHOPS, Pittsfield, Mass.

Date of information, Apr., 1908. z

PLYMOUTH.

Population in 1880, 7,083, in 1890, 8,973, in 1900, 9,592, in 1906 (Gov. estimate), 11,424.

Plymouth & Sandwich Street Railway Co.—This company placed its road in operation May 28, 1899.

CAPITAL STOCK, authorized, $60,000, issued, $36,800.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$7,052	$7,229	$7,503	$7,884	$8,414
" other sources	25	25	25	25	3
Gross income	7,077	7,254	7,528	7,909	8,417
Operating expenses	5,235	4,974	5,511	5,214	6,147
Gross inc. less oper. expenses	1,842	2,280	2,017	2,695	2,270
Deductions from earnings.					
Interest	740	751	725	984	617
Taxes	376	573	530	562	553
Net income	726	956	762	1,149	1,100
Total surplus	3,011	3,968	4,730	5,879	6,979

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 429	$ 497	$ 508	$ 582	$ 610
Transportation expenses	4,375	4,200	4,437	4,099	4,623
Maint. of way and structures	99	110	244	463	486
" " equipment	332	167	322	70	428
Total	$5,235	$4,974	$5,511	$5,214	$6,147

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	77,167	78,296	82,205	86,458	92,538
Car miles run	42,007	38,284	39,660	38,484	40,476
Total receipts per car mile	$.169	$.189	$.190	$.205	$.208
Oper. expenses per car mile	.125	.129	.139	.135	.152

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$51,840	$51,990	$51,990	$51,990	$51,990
" equipment	9 227	9,227	9,227	9,227	9,227
Other permanent invest.	3,375	3,375	3,375	4,975	4,975
Cash	1,913	1,520	2,282	1,831	2,174
Total	$66,355	$66,112	$66,874	$68,023	$68,365
LIABILITIES.					
Capital stock	$36,800	$36,800	$36,800	$36,800	$36,800
Current liabilities	26,544	25,344	25,344	25,344	24,586
Profit and loss (surplus)	3,011	3,968	4,730	5,879	6,979
Total	$66,355	$66,112	$66,874	$68,023	$68,365

PLANT AND EQUIPMENT.—Miles of track (electric), 6.4; gauge, 4 ft. 8½ in.; 4 motor cars; power rented.

OFFICERS.—Pres. Henry W. Taylor, 274 Commonwealth Ave., Boston, Mass.; 1st V. Pres. Thomas E. Cornish; 2d V. Pres. Thos. Arnold, No. Arlington; Sec. & Treas. Walter L. Boyden, Plymouth, Mass.; Supt. & Pur. Agt. N. H. Dunbar, Manomet, Mass.

DIRECTORS.—H. W. Taylor, E. Kimball, Boston, Mass.; Thos. E. Cornish, Plymouth, Mass.; J. H. Marshall, Manomet, Mass.; Wm. B. Arnold, Thos. Arnold, No. Abington, Mass.; Chas. F. Hanlan, San Francisco, Cal.

GENERAL OFFICE, Plymouth, Mass.

Date of information, Apr., 1908. z

RANDOLPH.

Population in 1880, 4,027, in 1890, 3,946, in 1900, 3,993.

Bristol & Norfolk Street Railway Co.—This company purchased the Stoughton & Randolph Street Ry. and the Easton Street Ry. and commenced operation Mar. 1, 1903. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $75,000, outstanding, $70,000; dated June 1, 1903, due 1923; denom. $1,000; int. payable June and Dec., at the office of American Trust Co., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$8,331	$ 9,533	$11,822	$11,907
" other sources	330	1,070	267	366
Gross income	8,661	10,603	12,089	12,272
Operating expenses	8,228	9,930	11,853	11,017
Gross income less oper. exps.	433	673	236	1,255
Deductions from earnings.				
Interest on funded debt	3,500	3,500	3,500	
" unfunded debt	1,398	169	165	
Taxes	137	164	165	211
Other deductions	12	1,156	610	5
Net income	*4,614	*4,316	*4,204	1,039
Debits to profit and loss		7,261	1,242	
Total surplus	*5,448	*17,025	*22,471	*10,932

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1905.	1906.	1907.
General expenses	$1,504	$1,722	$ 1,979	$1,592
Transportation expenses	5,557	6,134	7,503	7,726
Maint. of way and structures	178	424	866	304
" equipment	989	1,650	1,505	1,395
Total	$8,228	$9,930	$11,853	$11,017

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	166,241	186,590	234,273	241,646
Car miles run	71,302	64,422	75,035	69,917
Total receipts per car mile	$.121	$.165	$.1598	$.176
Operating expenses per car mile	.115	.154	.1566	.158

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$150,308	$150,602	$140,984	$141,046
" equipment	16,589	4,973	7,039	7,041
Cost of land and buildings	5,100	6,746	6,997	9,432
Other permanent property		1,993	2,350	
Cash and current assets	1,256	1,737	2,199	2,059
Profit and loss (deficit)	5,448	17,025	22,471	10,932
Total	$178,701	$183,076	$182,040	$170,510
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	70,000	70,000	70,000	70,000
Current liabilities	8,478	13,026	11,993	462
Accrued "	223	50	47	48
Total	$ 78,701	$183,076	$182,040	$170,510

PLANT AND EQUIPMENT.—Miles of track (electric), owned 10.2, operated 5.5; gauge, 4 ft. 8½ in.; 4 motor cars, 1 other car; power rented.

PARKS AND AMUSEMENT RESORTS.—Glen Echo Park.

OFFICERS.—Pres. & Treas. Henry A. Belcher; Sec. Edw. H. Ruby; Supt. & Pur. Agt. Frank J. Williams, Randolph, Mass.

DIRECTORS.—Henry A. Belcher, Randolph, Mass.; George W. Anderson, Boston, Mass.; Edw. H. Ruby, Boston, Mass.; Geo. H. Plummer, Lynn, Mass.; Henry E. McElwain, Denver, Col.

GENERAL OFFICE, 43 Tremont St., Boston, Mass.

Date of information, Apr., 1908. z

SHELBURNE FALLS.

Population in 1880, 1,621, in 1890, 1,553, in 1900, 1,508.

Shelburne Falls & Colrain Street Railway Co.—Annual meeting third Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds $50,000; dated 1896, due 1916. Bonds may be called at option of the company after Sept. 1, 1901.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$ 7,741	$ 8,265	$ 7,980	$ 8,821	$ 9,314
" " other sources	7,419	7,867	8,390	9,348	11,607
Gross income	15,160	16,132	16,370	18,169	20,921
Operating expenses	10,015	10,318	10,920	10,918	16,112
Gross income less op. exps.	5,145	5,814	5,450	7,251	449
Deductions from earnings.					
Interest on funded debt	3,000	3,000	3,000	3,000	3,000
" " floating debt	354	312	197	160	152
Taxes	252	234	247	234	273
Other deductions					952
Net income		2,268	2,006	3,857	431
Dividends paid		500			
To surplus account	1,539	1,768	2,006	3,857	431
Total surplus	4,271	6,038	8,044	11,901	12,332
P. c. dividend		1			

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 1,245	$ 1,475	$ 1,256	$ 1,586	$ 2,317
Transportation expenses	5,466	6,020	6,390	6,686	10,031
Maint. of way & buildings	1,531	2,032	1,976	2,147	2,549
" " equipment	2,380	791	1,298	499	1,214
Total	$10,015	$10,318	$10,920	$10,918	$16,112

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	172,972	183,434	181,747	192,516	101,275
Car miles run	54,460	54,398	53,900	56,850	62,050
Total receipts per car mile	$.278	$.207	$.304	$.319	$.337
Oper. exps. per car mile	.184	.189	.203	.192	.260

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$ 70,755	$ 70,755	$ 70,755	$ 70,755	$ 70,755
" " equipment	10,687	10,687	10,687	10,687	11,511
Land and buildings	26,881	26,014	26,014	26,539	26,539
Other perm. investmts		868	868	923	1,480
Cash and current assets	1,489	2,113	1,331	1,615	1,309
Other assets	967	1,047	2,861	4,043	4,038
Total	$110,778	$111,484	$112,516	$114,562	$115,632
LIABILITIES.					
Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Funded debt	50,000	50,000	50,000	50,000	50,000
Loans and bills payable	5,892	5,058	3,961	2,159	2,773
Accrued interest	616	388	511	502	527
Profit and loss (surplus)	4,271	6,038	8,044	11,901	
Total	$110,778	$111,484	$112,516	$114,562	$115,632

PLANT AND EQUIPMENT.—Miles of track (electric), 6.53; gauge, 4 ft. 8½ in.; 5 motor cars, 8 other cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Hillside Park.

OFFICERS.—Pres. F. L. Davenport; V. Pres. Moses Newton; Sec., Treas. & Gen. Man. F. L. Reed, Shelburne Falls, Mass.; Ch. Engr. G. W. Smead.

DIRECTORS.—F. L. Davenport, G. W. Jenks, C. W. Hawks, F. L. Reed, Shelburne Falls, Mass.; Lorenzo Griswold, Griswoldville, Mass.; Moses Newton, Holyoke; Martin A. Brown, Wilmington, Vt.

GENERAL OFFICE, Shelburne Falls, Mass.

POWER STATION AND REPAIR SHOP at Frankton.

Date of information, Jan., 1908. b

SOUTHBRIDGE.

Population in 1890, 7,655, in 1900, 10,025, in 1903, 10,736.

SOUTHBRIDGE & STURBRIDGE STREET RAILWAY CO.—This company commenced operation on Aug. 28, 1896. On Jan. 1, 1905, the company was merged with the Worcester & Southbridge Street Ry. Co. (see Worcester)., which is controlled by the New England Investment & Security Co. of Boston, Mass.

SPRINGFIELD.

Population in 1890, 44,179, in 1900, 62,059, in 1906 (Gov. estimate), 75,836; Chicopee, 19,167; Longmeadow, 811; East Longmeadow, 1,187; Agawam, 2,536.

SPRINGFIELD STREET RAILWAY CO.—Chartered May 5, 1868, in perpetuity. Annual meeting first Tuesday in Nov. In Oct., 1905, the company leased the Springfield & Eastern Street Ry. The New England Investment & Security Co. of Boston, Mass., has acquired control of all the above property.

CAPITAL STOCK, authorized and outstanding, $2,258,100; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $1,700,000, issued, $1,500,000; dated Apr. 1, 1903, due 1923; coupon, but may be registered; denom. $1,000; Springfield Safe Deposit & Trust Co., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earns. from pass.	$907,412	$939,882	$ 999,493	$1,202,528	$1,278,721
" other sources	8,464	7,981	13,903	26,500	28,008
Gross income	915,876	947,863	1,013,396	1,229,028	1,306,729
Operating expenses	674,426	679,149	719,336	875,872	911,800
Gr. in. less op. exps.	241,450	268,714	294,060	353,156	394,929
Deduct. from earn.					
Int. charges	55,489	69,830	71,559	73,858	60,000
Other interest.					9,628
Taxes	75,154	68,727	80,328	95,503	108,402
Rentals				31,500	36,873
Other deduct.				5,914	6,397
Net income	110,807	130,157	142,173	146,380	173,628
Divid'ds paid	156,672	156,672	156,672	156,672	168,660
To surplus account	*45,865	*26,515	*14,499	*10,292	4,968
Total surplus acct.	197,477	146,211	157,026	150,016	367,530
P. c. oper. exps. to total receipts	74.3	71.65	70.98		69.97
P. c. dividends	8	8	8	8	‡8

* Deficit. ‡ Dividend of 8 p. c. on preferred stock and 3½ p. c. on $9,689,250, and 1½ p. c. on $10,109,250 common stock.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 43,076	$ 47,595	$ 44,440	$ 56,811	$ 56,424
Transportation exps.	479 346	478,111	473,898	543,832	607,587
Maint. of way and bldgs	87,926	61,441	70,702	108,127	90,872
" equipment	64,078	92,002	130,296	167,102	156,917
Total	$674,426	$679,149	$719,336	$875,872	$911,800

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	18,930,360	20,093,967	24,103,073	25,862,240
Car miles run	4,639,621	4,806,894	5,432,896	5,719,409
Total receipts per car mile	$.204	$.211	$.226	$.228
Op. expenses " " "	.146	.150	.161	.159

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$1,940,376	$1,973,754	$1,994,342	$2,069,025	$2,131,077
" equip..	659,633	662,264	662,264	661,944	711,179
Cash and current assets...		117,332	103,996	267,904	233,031
Other permanent invests.	1,023,207	1,127,254	1,127,254	1,128,754	1,141,828
Other assets...	47,646	46,994	75,021	75,206	149,116
Sinking fund..	100,000				
Total.....	$3,770,862	$3,927,598	$3,962,877	$4,202,833	$4,366,232
LIABILITIES.					
Capital stock..	$1,958,400	$1,958,400	$1,958,400	$1,958,400	$2,258,100
Funded debt..	600,000	1,500,000	1,500,000	1,500,000	1,500,000
Current liabil't's	987,162	301,173	318,573	527,467	168,014
Accrued "	27,823	21,814	25,739	42,754	40,977
Other "			3,139	24,196	31,611
Profit and loss (surplus)....	197,477	146,211	157,026	150,[illegible]6	367,530
Total.....	$3,770,862	$3,927,598	$3,962,877	$4,202,833	$4,366,232

PLANT AND EQUIPMENT.—Miles of track (electric), 132.57; gauge, 4 ft. 8½ in.; 70 lb. T, 100 lb. and 107 lb. girder rail; 282 motor cars, 24 work cars, 38 snow plows; 8,000 H. P. station plant; Hooven, Owens & Rentschler engines; Gen. Elec. and West. dynamos and motors; Wason cars; Wason and Bemis trucks.

OFFICERS.—Pres. L. S. Storrs; V. Pres. & Gen. Man. H. C. Page; Compt. J. T. Harmer; Treas. L. Candee; Audr. J. W. Jamieson; Ch. Engr. Power Station, W. T. Lincoln; Mast. Mech. Geo. S. Webb; Roadmaster, F. E. Sawin.

DIRECTORS.—A. W. Damon, Springfield, Mass.; Fredk. Harris, Jas. J. Storrow, Chas. W. Bosworth, H. C. Page, J. T. Harmer, Boston, Mass.; L. S. Storrs, Bently W. Warren, Williamstown, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Springfield, Mass.

REFERENCES.—Sale of road, Vol. XXV, Apr. 15, '05, p. 722; franchise decision, Vol. XXXI, Apr. 25, '08, p. 707.

Date of information, Apr., 1908. z

SWANSEA CENTRE.

Population in 1905, 1,645.

Providence & Fall River Street Railway Co.—Incorporated in Mar., 1901. The road commenced operation June 5, 1901.

CAPITAL STOCK, authorized and issued, $165,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $200,000, issued, $165,000; dated 1901, due July, 1921; coupon, but may be registered; denom. $1,000; int. payable Jan. and July at office of the Industrial Trust Co., Providence, R. I., trustee of the mortgage, or at Eliot National Bank, Boston, Mass.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$41,936	$44,573	$47,028	$51,160	$47,212
" other sources...	2,524	2,445	3,509	10,586	14,845
Gross income	44,460	46,938	50,537	61,746	62,057
Operating expenses	31,486	36,706	41,191	45,882	47,411
Gross income less op. exp.	12,973	10,232	9,346	15,864	14,646
Deductions from earnings.					
Interest on bonds	8,250	11,576	11,952	8,250	8,250
Int. on unfunded debt.	1,905			4,181	4,429
Taxes	2,426	2,423	2,124	1,897	1,955
Net income	392	*3,767	*4,730	1,536	12
Total surplus	*2,531	*10,476	*16,957	*18,787	*20,939
P.c. oper. exps. to earns.					76.27

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 5,171	$ 4,389	$ 4,996	$ 4,640	$ 4,803
Transportation expenses.	22,946	25,056	23,295	26,348	28,643
Maint. of way and struct.	1,164	2,443	2,196	2,305	2,199
" " equipment.....	2,204	4,818	10,704	12,589	11,766
Total.....	$31,486	$36,706	$41,191	$45,882	$47,411

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	1,108,980	1,149,683	1,233,317	1,143,795
Car miles run	259,003	256,766	256,052	254,155
Total receipts per car mile ..	$.181	$.197	$.241	$.244
Op. expenses " " " ..	.142	.160	.179	.187

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$248,590	$249,838	$252,483	$252,540	$253,202
" equipment..	89,950	93,970	95,744	96,898	97,086
Other perm. invest.	31,188	31,188	31,831	31,832	31,831
Cash and cur. assets	7,203	11,461	10,644		
Miscellaneous assets	4,871		4,585		
Profit and loss (deficit)	2,531	10,476	16,957	18,787	20,939
Total.....	$384,333	$396,933	$412,244	$400,057	$403,058
LIABILITIES.					
Capital stock	$165,000	$165,000	$165,000	$165,000	$165,000
Funded debt	165,000	165,000	165,000	165,000	165,000
Notes & bills payable		66,933	78,056	66,098	69,040
Accrued liabilities..	4,648		4,188	3,959	4,018
Other " ..	49,685				
Total.....	$384,333	$396,933	$412,244	$400,057	$403,058

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 18 motor cars, 1 work car; 3 snow plows; power rented.

OFFICERS.—Pres. Jas. F. Shaw; V. Pres. Walter H. Trumbull; Sec. & Treas. Geo. A. Butman, 8 Congress St., Boston, Mass.; Supt. & Pur. Agt. A. C. Dole, Swansea Centre, Mass.

DIRECTORS.—Jas. F. Shaw, Boston, Mass.; Walter H. Trumbull, Salem, Mass.; Fred. C. Hinds, Newton, Mass.; Alex. B. Bruce, Robt. Redford, Lawrence, Mass.; Thos. Lahey, Haverhill, Mass.; L. P. Sturtevant, Algernon H. Barney, Swansea, Mass.; Geo. A. Butman, Brookline, Mass.

GENERAL OFFICE, 8 Congress St., Boston, Mass.

REPAIR SHOPS, Swansea Centre, Mass.

Date of information, Apr., 1908. z

TAUNTON.

Population in 1890, 25,389, in 1900, 31,036, in 1903, 32,715.

Taunton & Pawtucket Street Railway Co.—This company was incorporated in 1904, to take over the property of the Bristol County Street Ry. Co., which was organized in 1900 to build an electric road from Hebronville and Attleboro, to Taunton. On May 3, 1904, John L. Hall, Sears Building, Boston, and John T. Burnett, Southboro, Mass., were appointed receivers. The road was sold at Receiver's sale on Dec. 17, 1904, subject to the bonds, as shown below, the purchasers being Chas. F. Choate, Jr., Geo. H. Newhall and Jno. A. Arnold, who turned the property over to the new company.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the Bristol County St. Ry. Co., authorized, $250,000, issued, $200,000; dated 1901; due Jan. 1, 1921; denom. $1,000; coupon but may be registered; int. payable Jan. and July at office of Federal Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—	May 3, 1904, to May 3, 1904.	Dec. 17, 1904, to Sept. 30, 1905.	Year ending Sept. 30, 1906.	Year ending Sept. 30, 1907.
Earnings from passengers.	$21,533	$25,258	$51,743	$51,631
" other sources....	81	656	595	1,294
Gross income	25,339	35,361	52,338	52,925
Operating expenses	17,457	31,358	38,481	45,429
Gross inc. less oper. exps..	7,882	4,003	13,857	7,496
Deductions from earnings.				
Int. on bonds	5,018	7,889	10,000	10,000
" unfunded debt..	3,254	68	234	1,102
Taxes	587	558	1,561	1,579
Net income	2,277	*4,512	2,058	*5,185
Total surplus		*4,382	*2,900	*8,148

*Deficit.

OPERATING EXPENSES.

	May 3, 1904, to Sept. 30, 1904.	Dec. 17, 1904, to Sept. 30, 1905.	Year ending Sept. 30, 1906.	Year ending Sept. 30, 1907.
General expenses	$ 331	$ 4,533	$ 3,047	$ 3,692
Transportation expenses..	15,950	25,228	31,091	22,649
Maint. way and struct....	96	412	2,283	2,492
" equipment.....	1,080	1,185	2,060	6,596
Total.....	$17,457	$31,358	$38,481	$45,429

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

	May 3,'04, to Sept.30, 1904.	Dec.17'04, to Sept.30, 1905.	Year ending Sept. 30, 1906.	Sept. 30, 1907.
Passengers carried	440,304	695.946	1,164,827	1,045,082
Car miles run	164,979	224,899	272,483	270,446

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$332,904	$193,127	$193,454	$195,844
" equipment	122,726	85,886	73,707	83,646
Land and buildings	103,614	55,661	54,161	54,161
Cash and current assets	158,354	4,087	6,299	3,595
Other assets	9,496		3,897	5,587
Profit and loss (deficit)	80,407	4,382	2,900	8,148
Total	$807,501	$343,143	$334,418	$350,981
LIABILITIES.				
Capital stock	$200,000	$100,000	$100,000	$100,000
Funded debt	200,000	200,000	200,000	200,000
Current liabilities	407,501	40,086	31,868	47,787
Accrued "		3,057	2,550	3,194
Total	$807,501	$343,143	$334,418	$350,981

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 17.9, trackage, 7, total 18.6; gauge, 4 ft. 8½ in.; 20 motor cars, 2 snow plows, 2 work cars.

OFFICERS.—Pres. John A. Arnold, Pawtucket, R. I.; Sec. James W. Burke, Attleboro, Mass.; Treas. Geo. H. Newhall, Providence, R. I.; Gen. Man. Arthur C. Ralph, Taunton, Mass.; Ch. Engr. Thos. Smith, Taunton, Mass.

DIRECTORS.—John A. Arnold, Pawtucket, R. I.; Geo. H. Newhall and Edw. P. Metcalf, Providence, R. I.; C. A. Vialle, Jas. W. Burke and C. F. Choate, Jr., Boston, Mass.; Frank C. Wood, East Boston, Mass.

GENERAL OFFICE, Attleboro, Mass.

POWER STATION AND REPAIR SHOP, Attleboro, Mass.

REFERENCE.—Reorganization of company, Vol. XXIV, Aug. 20, '04, p. 272.

Date of information, Apr., 1908. z

East Taunton Street Railway Co.

CAPITAL STOCK, authorized and issued, $110,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds. $45,000; dated Mar. 1, 1900, due 1920; int. payable Mar. and Sept.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$34,772	$34,115	$33,118	$37,141	$40,219
" other sources.	485	529	603	163	100
Gross income	35,257	34,644	33,721	37,304	40,319
Operating expenses	20,229	22,208	22,098	23,618	24,871
Gross inc. less op. exp.	15,028	12,436	11,623	13,686	15,448
Deductions from earn.					
Interest	2.250	2,250	2,250	2,250	2,250
Taxes	2,191	2,167	51	19	12
Other deductions		4,613	2,289	2,284	2,314
Net income	10,587	3,406	7,033	9,133	10,872
Dividends	5,500	5,500	5,500	5,500	5,500
To surplus account	5,087	*2,094	1,533	3,633	5,372
Total surplus account	18,050	15,956	17,489	21,122	26,429
P. c. oper. exps. to earn.					61.68
P. c. dividends	5	5	5	5	5

*Deficit.

GENERAL EXPENSES.

Year ending Sept. 30, 1903.	1904.	1905.	1906.	1907.
General expenses $ 1,288	$ 1,236	$ 1,400	$ 1,614	$ 1,653
Transportation expenses. 16,873	17,235	14,964	16,460	16,291
Maint. of way and struct. 995	2,304	3,713	3,456	4,361
" " equipment 1,163	1,433	2,021	2,088	2,566
Total $20,229	$22,208	$22,098	$23,618	$24,871

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1903.	1904.	1905.	1906.	1907.
Passengers carried 708,473	697,128	674,668	766,789	926,115
Car miles run 153,556	153,177	151,658	157,204	156,975
Total rects. per car mile. $.230	$.226	$.222	$.237	$.257
Oper. exps. " " " . .132	.145	.146	.150	.158

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$148,299	$148,300	$148,300	$148,300	$147,832
" " equipment.	18,050	18,030	21,846	22,861	24,660
Other perm. invest.	251	6,251	6,251	6,251	6,251
Cash & c'rnt. assets.	13,499	1,912	498	2,148	6,327
Total	$180,099	$174,493	$176,895	$179,560	$185,070
LIABILITIES.					
Capital stock	$110,000	$110,000	$110,000	$110,000	$110,000
Funded debt	45,000	45,000	45,000	45,000	45,000
Current liabilities	4,859	1,182	1,990	966	1,327
Accrued "	2,191	2,355	2,416	2,472	2,314
Profit & loss (surp.).	18,050	15,956	17,489	21,122	26,429
Total	$180,099	$174,493	$176,895	$179,560	$185,070

PLANT AND EQUIPMENT.—Miles of track (electric), 11.4; gauge, 4 ft. 8½ in.; 7 motor cars, 1 service car, 1 other car, 2 snow plows; Gen. Elec. motors.

OFFICERS.—Pres. M. A. Cavanaugh; V. Pres. T F. Cavanaugh; Sec. & Gen. Man. Jas. P. Dunn; Treas. Joseph B. Murphy.

DIRECTORS.—M. A. Cavanaugh, Roxbury, Mass.; T. F. Cavanaugh, J. P. Dunn, J. B. Murphy, C. R. Barstow, Taunton, Mass.; C. R. Richmond, East Taunton, Mass.; S. F. O'Hara, Middleboro, Mass.

GENERAL OFFICE, 23 Summer St., Taunton, Mass.

Date of information, Jan., 1908. b

TEMPLETON.

Population in 1880, 2,789, in 1890, 2,999, in 1900, 3,489.

Templeton Street Railway Co.—This road commenced operation July 1, 1901. The Phillipston Street Ry. Co. was consolidated with this company on July 1, 1903. The road connects Gardner, Athol, Templeton and Baldwinsville, and carries mail, express and freight.

CAPITAL STOCK, authorized and issued, $75,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$45,134	$39,803	$34.348	$39,499	$39.572
" other sources.	2,398	2,570	2.046	3,154	4,693
Gross income	47,532	42,373	36,394	42,653	44,265
Operating expenses	36,268	33,617	31,561	33,675	37,066
Gross inc. less op. exps.	11,264	8,756	4,833	8,978	7,199
Deductions from earnings.					
Int. on funded debt	20,621	20,834	8,663	7,750	7,750
" " unfunded debt				10,453	10,453
Taxes	749	402	693	1,482	665
Net income	*10,106	*12,480	*4,523	*10,707	*11,669
Total surplus	*30,292	*42,772	*47,295	*58,002	*69,671
P. c. oper. exps. to earn.					83.73

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30, 1903.	1904.	1905.	1906.	1907.
General expenses $ 1,906	$ 1,599	$ 670	$ 1,131	$ 756
Transportation expenses. 28,848	25,178	24,341	25,255	26,672
Maint. of way and struct. 2,391	2,410	4.135	2,250	3,900
" " equipment 3,123	4,430	2,415	5,039	5,738
Total $36,268	$33,617	$31,561	$33,675	$37,066

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1903.	1904.	1905.	1906.	1907.
Passengers carried 878,508	781,599	686,940	801,731	788,757
Car miles run 238,705	236,792	213,735	234,648	220,637
Total rects. per car mile. $.199	$.181	$.170	$.181	$.201
Oper. exps. " " " . .152	.142	.148	.143	.168

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost road & equip.	$391,786	$391,769	$391,769	$391,769	$391,769
Cash & cur'nt assets.	152	4,523		4,496	8,030
Profit and loss (def).	30,292	42,772	47,295	58,002	69,671
Total	$422,230	$439,064	$439,064	$454,267	$469,470
LIABILITIES.					
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Loans & notes pay.	347,230	364,064	364,064	379,267	394,470
Total	$422,230	$439,064	$439,064	$454,267	$469,470

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 14 motor cars, 2 other cars, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Queens Lake, Phillipston.

Please note date of information at end of each report.

OFFICERS.—Pres., Gen. Man. &. Pur. Agt. C. H. Adams, 309 Washington St., Boston. Mass.; Treas. ——— ———; Supt. J. H. Hamilton, E. Templeton, Mass.; Elec. Engr. Jos. Doucette; Engr. Power Station, Stuart Winch, E. Templeton, Mass.; Roadmaster, Andrew O'Brien.

DIRECTORS.—Charles H. Adams, Melrose, Mass.; Henry Parkman, Boston, Mass.; A. L. B. Barrett, W. Newton, Mass.; F. G. Roberts, Boston, Mass.; Chas. A. Brooks, Melrose, Mass.

GENERAL OFFICE, 309 Washington St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, E. Templeton, Mass.

Date of information, Apr., 1908. z

UXBRIDGE.

Population in 1900, 3,599.

UXBRIDGE & BLACKSTONE STREET RAILWAY CO.—This road commenced operation Sept. 1, 1902. It connects Whitinsville, Uxbridge and Millville. Controlled by the New England Investment & Security Co.

CAPITAL STOCK, authorized and issued. $120,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $80,000; due Feb. 2, 1923.

Debenture 4 p. c. bonds, $40,000; due Oct. 1, 1927; int. payable Apr. and Oct.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$23,750	$24,301	$27,928	$29,583
" " other sources	31	54	100	109
Gross income	23,781	24,355	28,028	29,692
Operating expenses	13,347	12,959	14,414	18,069
Gross income less oper. expenses	10,434	11,396	13,614	11,623
Deductions from earnings.				
Interest on funded debt	4,000	4,000	4,000	4,000
" " unfunded debt	1,725	1,936	3,930	3,837
Taxes	1,419	1,445	1,547	1,362
Net income	3,290	4,015	4,137	2,424
Dividend			3,240	1,620
Total surplus	7,910	8,716	9,613	10,238
P. c. oper. expenses to earnings				60.85
P. c. dividend paid	4	4	4	2

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 1,569	$ 2,282	$ 2,375	$ 2,734
Transportation expenses	10,715	10,408	10,814	13,247
Maintenance of way and structures.	240		675	1,358
" " equipment	823	269	540	730
Total	$13,347	$12,959	$14,414	$18,069

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	482,004	488,533	576,717	612,061
Car miles run	136,500	128,855	134,910	139,601
Total receipts per car mile	$.171	$.189	$.207	$.213
Operating expenses per car mile	.098	.100	.106	.129

BALANCE SHEET.—Dated Sept. 30.

ASSETS.	1904.	1905.	1906.	1907.
Cost of railway	$158,811	$200,260	$202,489	$202,592
" equipment	27,446	27,714	27,738	27,738
" land and buildings	12,229	16,345	16,591	16,591
Cash and current assets	540	1,025	3,787	9,100
Other assets	251			1,427
Total	$199,277	$245,344	$250,605	$257,448
LIABILITIES.				
Capital stock	$ 80,000	$ 80,900	$ 81,000	$120,000
Funded debt	80,000	80,000	80,000	80,000
Current liabilities	30,426	74,432	78,992	45,403
Accrued "	941	1,296	1,000	1,440
Other "				367
Profit and loss (surplus)	7,910	8,716	9,613	10,238
Total	$199,277	$245,344	$250,605	$257,448

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 6 motor cars, 4 other cars, 1 snow plow; rents power.

OFFICERS.—Pres. L. S. Storrs; V. Pres. E. J. Dickson, Franklin, Mass.; Sec. J. T. Harmer; Treas. L. Candee, Boston.

DIRECTORS.—L. Candee, J. F. Harmer, L. S. Storrs, F. H. Dewey, E. J. Dickson.

GENERAL OFFICES, South Station, Boston, Mass.

REPAIR SHOPS at Uxbridge, Mass.

Date of information, Apr., 1908. z

WALTHAM.

Population in 1890, 18,707, in 1900, 23,481, in 1903, 24,912, in 1906 (Gov. estimate), 26,842.

WALTHAM STREET RAILWAY CO.—Chartered Aug. 30, 1900. This company was organized to construct an electric railway, operating in Waltham, and making connections with the several lines leading to the neighboring towns and cities. This road commenced operation Apr. 29, 1903. On Oct. 4, 1907, it was consolidated with the Newton Street Ry. Co.

WARE.

Population in 1900, 8,263, in 1906 (Gov. estimate), 8,660.

Ware & Brookfield Street Railway.—Incorporated in Massachusetts in Oct., 1905, and is successor, by purchase at receiver's sale, to the Hampshire & Worcester Street Ry. Co., which was chartered in 1900. The road extends from Ware to West Brookfield, and is the connecting link between the Springfield & Eastern Street Ry. and the Warren, Brookfield & Spencer Street Ry.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—Hampshire & Worcester Street Ry.'s first mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $135,000; dated Dec. 1, 1901, due 1921; denom. $1,000; int. payable June and Dec. at the office of the American Trust Co., Boston, trustee of mortgage.

OPERATION.—	†Jan. 17, 05, to Sept 30, 1905.	†Sept. 30, '05, to Dec. 2, 1905.	Dec. 2, '05, to Sept. 30, 1906.	Year end. Sept. 30, 1907.
Earnings from pass	$13,489	$ 4,458	$22,634	$24,109
" other sources	109	24	508	445
Gross income	13,598	4,482	23,142	24,554
Operating expenses	12,165	4,403	21,258	25,673
Gr. inc. less oper. exps.	1,433	79	1,884	*1,119
Deduct. from earnings.				
Interest on bonds	25	40	5,625	6,750
Taxes	3,321		522	125
Net income	*1,913	39	*4,263	*7,994
Total surplus	*1,913	*1,873	*4,263	*12,257
P. c. oper. exps. to earns.				104.56

*Deficit. † Receiver's report.

OPERATING EXPENSES.

†Jan. 17, 1905, to Sept. 30,	1905.	†Sept. 30, '05, to Dec. 2, 1905.	Dec. 2, '05, to Sept. 30, 1906.	Year end. Sept. 30, 1907.
General expenses	$ 1,724	$ 421	$ 1,040	$ 1,225
Transportation exps.	8,398	3,556	15,396	18,356
Maint. of way & struct.	2,043	426	1,146	1,730
" " equipment			3,676	4,363
Total	$12,165	$4,403	$21,258	$25,673

† Receiver's report.

STATISTICS OF TRAFFIC.

†Jan. 17, 1905, to Sept. 30,	1905.	†Sept. 31, '05, to Dec. 2, 1905.	Dec. 2, '05, Sept. 30, 1906.	Year end. Sept. 30, 1907.
Passengers carried	251,336	73,302	412,590	441,111
Car miles run	68,573	26,157	123,268	152,192
Total receipts per car mile	$.198	$.171	$.187	$.161
Oper. exps. " " "	.177	.168	.172	.169

†Receiver's report.

BALANCE SHEET.—Dated Sept. 30.

ASSETS.	1905.	1906.	1907.
Cost of road	$211,168	$148,879	$148,879
" equipment	41,060	32,318	32,364
Other permanent investments	66,575	51,750	51,750
Cash and current assets	8,402	3,212	1,074
Other assets	7,150	3,995	4,460
Profit and loss (deficit)	30,386	4,263	12,257
Total	$364,741	$244,417	$250,784
LIABILITIES.			
Capital stock	$155,000	$100,000	$100,000
Funded debt	135,000	135,000	135,000
Current liabilities	74,741	9,417	15,784
Total	$364,741	$244,417	$250,784

PLANT AND EQUIPMENT.—Miles of track (electric), 12.12; gauge, 4 ft. 8½ in.; 12 motor cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park, Lake Wickaboag.

Please note date of information at end of each report.

OFFICERS.—Pres. Chas. N. Bernard, Boston, Mass.; Treas. E. W. Gilbert, Boston; Gen. Man., Pur. Agt. & Ch. Elec. David E. Pepin, Ware, Mass.; Engr. Power Station Chas. Ferren; Mast. Mech. L. LaPre; Roadmaster, Florence McCarthy.

DIRECTORS.—Chas. N Bernard, E. W. Gilbert, Wm. O. Faxon, Frank N. Bates, James F. Hill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ware, Mass.

Date of information, Feb., 1908. d x b

WEBSTER.

Population in 1880, 5,696, in 1890, 7,031, in 1900, 8,804, in 1906 (Gov. estimate), 10,261.

WEBSTER & DUDLEY STREET RAILROAD CO.—This company was incorporated Oct., 1897, municipal franchise granted Feb. 14, 1898. Annual meeting first Wednesday in Nov. On Apr. 1, 1907, the road was leased to and is now operated by the Worcester & Southbridge Street Ry. Co., Worcester, Mass.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $30,000; dated Nov. 1, 1899, due 1919.

OPERATION.—See Worcester & Southbridge Street Ry. Co.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$ 88,153	$114,591	$114,591	$137,010	$137,010
" " equipment	16,961	12,969	12,969	12,969	12,969
Other perm. invest.	9,026	7,766	7,766	7,766	8,073
Cash & cur. assets	3,825	3,072			
Profit and loss (def.)	33,813	22,051	22,050	22,860	22,860
Total	$151,026	$157,376	$157,376	$180,605	$180,912
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	30,000	30,000	30,000	30,000	30,000
Current liabilities	71,026	77,376	77,376	100,605	100,912
Total	$151,026	$157,376	$157,376	$180,605	$180,912

PLANT AND EQUIPMENT.—Miles of track (electric), 5.84; 8 motor cars; 250 H. P. station plant; Ft. Wayne generators; West., Gen. Elec. and Lorain motors; Wason and Jones cars; Peckham trucks.

OFFICERS.—Pres. F. H. Dewey; V. Pres. L. S. Storrs; Clerk, J. T. Harmer; Treas. L. Candee.

DIRECTORS.—E. G. Connette, F. H. Dewey, J. T. Harmer, L. S. Storrs, Bentley W. Warren.

GENERAL OFFICE, Boston, Mass.

Date of information, Apr., 1908. z

WESTBORO.

Population in 1880, 5,214, in 1890, 5,195, in 1900, 5,400.

MARLBOROUGH & WESTBOROUGH STREET RAILWAY CO.—Chartered by special grant in 1896, in perpetuity. The Westborough & Worcester Street Ry. Co. has been consolidated with this company. Annual meeting first Monday in Oct. The road connects Marlboro, Southborough, Westboro, Grafton and Worcester, and is controlled by Worcester Railways & Investment Co.

CAPITAL STOCK, authorized and issued, $160,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $160,000; due July 1, 1921.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$31,977	$29,423	$27,751	$28,138
" " other sources	1,726	2,461	6,182	3,115
Gross income	33,703	31,884	33,933	31,253
Operating expenses	23,921	25,944	24,337	18,627
Gross income less oper. exps.	9,782	5,940	9,596	12,626
Deductions from earnings.				
Interest on bonds	8,000	8,000	8,000	8,000
" " floating debt	2,860	3,360	4,775	5,041
Taxes	1,779	1,494	1,216	1,402
Other deductions	2,059	3,484	489	503
Net income	*4,916	*10,398	*4,884	*2,320
Total surplus	*2,900	*14,684	*25,781	*28,970
P. c. oper. exps. to earnings				61.57

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,059	$ 4,645	$ 3,054	$ 1,637
Transportation expenses	15,234	16,727	14,172	8,901
Maintenance of way and struct.	1,023	1,284	3,705	5,120
" " equipment	3,605	3,288	3,406	2,969
Total	$23,921	$25,944	$24,337	$18,627

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	715,450	644,018	572,859	534,964
Car miles run	172,361	174,473	196,124	183,463
Total receipts per car mile	$.189	$.183	$.173	$.170
Operating expenses per car mile	.138	.149	.124	.102

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$214,695	$215,082	$215,413	$216,179
" equipment	60,546	61,893	63,528	63,543
Land and buildings	84,561	84,560	84,699	84,699
Other permanent invest.	15,649	15,649	15,649	15,649
Cash	812	2,364	7,343	4,684
Miscellaneous assets	3,038	2,680	2,174	1,221
Profit and loss (deficit)	2,900	14,684	25,781	28,970
Total	$382,201	$396,912	$414,487	$414,945
LIABILITIES.				
Capital stock	$160,000	$160,000	$160,000	$160,000
Funded debt	160,000	160,000	160,000	$160,000
Accrued liabilities	2,374	3,532	8,325	9,035
Current "	59,827	73,380	86,162	85,910
Total	$382,201	$396,912	$414,487	$414,945

PLANT AND EQUIPMENT.—Miles of track (electric), 13.9; gauge, 4 ft. 8½ in.; 12 motor cars, 1 work car, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Chauncey Lake (owned).

OFFICERS.—Pres. Francis H. Dewey; V. Pres. L. S. Storrs; Treas. L. Candee; Compt. J. T. Harmer; Gen. Man. E. G. Connette; Supt. T. A. Leach; Supt. of Power Station, G. W. Dunlap; Supt. of Car Shops, J. H. McMillen.

DIRECTORS.—F. H. Dewey, A. G. Bullock, L. N. Kinnecutt and J. A. Parker, Boston; L. S. Storrs, Boston, Mass; B. W. Warren, Boston; F. W. Kendrick, New York; Chas. E. Ware, Fitchburg, Mass.

GENERAL OFFICE, Boston, Mass.

POWER STATION AND REPAIR SHOP, Westboro, Mass.

Date of information, Apr., 1908. x z

WESTFIELD.

Population in 1890, 9,805, 1900, 12,310, in 1903, 13,063, in 1905, 14,000.

WESTERN MASSACHUSETTS STREET RAILWAY CO.—Organized Dec. 10, 1904. This road is completed and commenced operation Oct. 4, 1905. It connects Westfield, Woronoco, Russell and Huntington. On Apr. 30, 1907, the Woronoco Street Ry. Co. was consolidated with this company, which is controlled by the Springfield Ry. Co., a subsidiary company of the New England Investment & Security Co., Boston, Mass.

CAPITAL STOCK, authorized and issued, $550,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $200,000; dated Feb. 1, 1906, due 1926; denom. $1,000; int. payable Feb. and Aug., at office of the Springfield Safe Deposit & Trust Co., trustee of mortgage.

Woronoco Street Ry.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $75,000; dated Jan. 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July at office of the Springfield Safe Deposit & Trust Co., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1906.	†1907.
Earnings from passengers		$132,591
" " other sources		6,169
Gross income	$35,049	138,760
Operating expenses	17,171	77,204
Gross income less operating expenses	17,878	61,556
Deductions from earnings.		
Interest on funded debt	10,000	13,751
" " unfunded debt	2,508	9,616
Taxes	350	10,637
Other deductions	390	6,922
Net income	4,630	20,580
Total surplus	4,630	24,598
P. c. operating expenses to earnings		58.

† Includes operation of the Woronoco Street Ry.

OPERATING EXPENSES.

Year ending Sept. 30,	1906.	†1907.
General expenses	$ 1,730	$6,879
Transportation expenses	13,689	57,254
Maintenance of way and structures	258	6,217
" " equipment	1,494	0,854
Total	$17,171	$77,204

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1906.	†1907.
Passengers carried	702,804	2,480,384
Car miles run	148,945	659,524

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	1906.	1907.
Cost of road	$538,193	$565,105	$ 721,483
" equipment	47,002	47,447	136,204
Land and buildings	25,335	29,642	105,282
Other permanent investments	991	2,294	20,316
Cash and current assets	3,396	7,775	38,747
All other assets			571
Total	$614,917	$652,263	$1,022,603
LIABILITIES.			
Capital stock	$300,000	$300,000	$ 550,000
Funded debt		200,000	275,000
Current liabilities	314,917	145,658	160,186
Accrued "		1,975	8,802
Other "			4,017
Profit and loss (surplus)		4,630	24,598
Total	$614,917	$652,263	$1,022,603

PLANT AND EQUIPMENT.—Miles of track (electric), 25.76; gauge, 4 ft. 8½ in.; 39 passenger cars, 7 other cars, 4 snow plows.

PARKS AND AMUSEMENT RESORTS.—Owns Pequot Park.

OFFICERS.—Pres. L. S. Storrs, Boston, Mass.; Compt. J. T. Harmer; Gen. Man. H. C. Page.

REFERENCES.—Opening, Vol. XXVI, Dec. 16, '05, p. 1058 (ill.); sale, Vol. XXVI, Dec. 9, '05, p. 1042.

Date of information, Apr., 1908. z

WORONOCO STREET RAILWAY CO.—The Highland Street Rv. Co. was consolidated with this company on May 18, 1895. The road connects Westfield with Holyoke and West Springfield. On Apr. 30, 1907, this company was consolidated with the Western Massachusetts Street Ry. Co.

WESTWOOD.

Population in 1890 (part of Dedham), in 1900, 1,112.

Medfield & Medway Street Railway Co.—Chartered Oct. 21, 1899. Commenced operation of electric railway in Medfield, Millis, Medway and Franklin on Feb. 26, 1900.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$19,400	$22,814	$25,290	$22,179
" other sources	531	123	95	115
Gross income	19,553	22,937	25,385	22,294
Operating expenses	15,607	17,706	16,844	17,417
Gross income less oper. exps.	3,946	5,231	8,541	4,877
Deductions from earnings.				
Interest on funded debt	5,000	5,000	5,000	5,000
" " unfunded "	1,833	2,581	2,603	2,562
Taxes	611	197	231	256
Net income	*3,498	*2,547	707	*2,941
Total surplus	*7,205	*10,284	*9 578	*12,519

* Deficit.

GENERAL EXPENSES.

Year ending Sept. 30,	1904.	1905	1906.	1907.
General expenses	$ 1,074	$ 1,810	$ 974	$ 781
Transportation expenses	12,734	14,120	13,758	14,212
Maintenance of way and struct	1,265	938	1,060	924
" " equipment	534	838	1,053	1,500
Total	$15,607	$17,706	$16,844	$17.417

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	392,704	462,423	512,627	451,898
Car miles run	116,684	143,814	151,330	151,300
Total receipts per car mile	$.168	$.160	$.167	$.147
Operating expenses per car mile	.134	.123	.111	.115

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$214,789	$214,789	$215.539	$215,539	$215,159
" equipment	21,320	21,320	21,320	21,483	21,608
Other perm. invests.	1,352	1,352	1,352	1,352	1,352
Cash	1,588	1,219	327	623	2,493
Other assets	3.707				
Profit and loss (def.)		7,205	10,284	9,578	12,519
Total	$242,756	$245,885	$248,822	$248,575	$253,131
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Accounts payable	41,120	43,342	44,758	42,158	44,348
Other liabilities	1,636	2,543	4,064	6,417	8,783
Total	$242,756	$245,885	$248,822	$248,575	$253,131

PLANT AND EQUIPMENT.—Miles of track (electric), 11.25; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars, 3 other cars, 2 snow plows; Gen. Elec. motors; rents power.

OFFICERS.—Pres. & Gen. Man. Jno. R. Graham, Bangor, Me.; Sec. & Treas. Chas. N. Chase, Boston, Mass.; Supt. & Pur. Agt. W. E. Gardner; Mast. Mech. J. H. Smith, Westwood, Mass.

DIRECTORS.—F. W. Eaton, Boston, Mass.; John R. Graham, Bangor, Me.; James A. Fitton, Frederick S. Gore, Chas. N. Chase, H. M. Burton and Edw. E. Blodgett, Boston, Mass.

GENERAL OFFICE, 54 Kilby St., Boston, Mass.

REPAIR SHOPS, Westwood, Mass.

Date of information, Apr., 1908. z

WORCESTER.

Population in 1890, 84,655, in 1900, 118,421, in 1903, 128,552, in 1906 (Gov. estimate), 130,078.

WORCESTER RAILWAYS & INVESTMENT CO.—A voluntary association formed in Massachusetts in July, 1901. The company is managed by a board of trustees, in whom is vested the ownership of the entire capital stocks, excepting the qualifying shares held by the directors of the constituent corporations, of the Worcester (Mass.) Consolidated Street Ry. Co. and of certain other companies which hold charters under the laws of Massachusetts and are engaged in enterprises closely identified with that of street railway transportation. The company also controls other securities of these corporations and other property rights. The trustees have issued negotiable certificates or evidences of interest for 76,691 shares, each share representing a fractional beneficial interest in the property held by the trustees. Dividends of $2.25 per share have been paid on Feb. 1 and Aug. 1 of each of the following years: 1902, 1903, 1904, and $2 per share was paid on Feb. and Aug 1, 1905. $1 per share was paid Nov. 1, 1905, to advance the payment date to May 1 and Nov. 1, and $2 May and Nov. 1, 1906 and 1907. The shares are non-assessable and holders are relieved from personal liability. Annual meeting the Wednesday following the first Monday in Jan. This company is now controlled by the New England Investment & Security Co. of Boston, Mass.

OFFICERS.—Pres. A. Geo. Bullock, Worcester, Mass.; Sec. Bentley W. Warren, Boston, Mass.; Compt. J. T. Harmer; Treas. L. Candee.

TRUSTEES.—A. George Bullock, Chas. S. Mellen, Francis R. Hart, Milton, Mass.; Frederick W. Kendrick, New York, N. Y.; Francis H. Dewey, Worcester, Mass.

CORPORATE AND MAIN OFFICE, So. Station, Boston.

TRANSFER AGENT, Old Colony Trust Co., Boston.

REGISTRAR, American Loan & Trust Co., Boston.

Date of information, Apr., 1908. z

WORCESTER CONSOLIDATED STREET RAILWAY CO.—Chartered 1886. This company leases the property of the North End Street Ry. Co., for a term of 99 years from Aug. 1, 1895, at a rental of $8,000 per annum; also the property of the Worcester & Shrewsbury Street Ry. Co., for 99 years from July 1, 1896. On Mar. 1, 1901, the consolidation of this company with the Worcester & Suburban Street Ry. Co., the Worcester & Marlborough Street Ry. Co., the Worcester & Clinton Street Ry. Co., the Leominster & Clinton Street Ry. Co., the Clinton & Hudson Street Ry. Co. and the Fitchburg & Suburban was put into effect, and the company is now controlled by the Worcester Railways & Investment Co. The bonds of the Worcester & Suburban Ry. Co. have been retired, as have also the bonds of the Leominster & Clinton Street Ry. Co., except that there are $45,000 of coupon notes outstanding.

CAPITAL STOCK, authorized $4,345,000, issued, $3,550,000.

FUNDED DEBT.—Debenture 4½ p. c. gold bonds, authorized, $1,000,000, outstanding, $700,000; dated Mar. 1, 1900, due 1920; denom. $1,000; int. payable Mar. and Sept., at Fourth National Bank, New York.

Debenture 5 p. c. bonds, $1,200,000; dated Nov. 1, 1907, due 1927; int. payable May and Nov.

Leominster & Clinton Street Ry. Co.'s 6 p. c. coupon notes, $45,000; int. payable Apr. and Oct., at office of Fitchburg Trust Co., Fitchburg, Mass.

Worcester & Marlboro Street Ry. Co.'s first mortgage 5 p. c. bonds, $200,000; int. payable Apr. and Oct. at office of American Loan & Trust Co., Boston, Mass.

Worcester & Clinton Street Ry. Co.'s first mortgage 5 p. c. bonds, $115,000; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, Mass.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from pass....	$1,320,562	$1,362,749	$1,504,342	$1,616,952
" other sources	15,879	16,266	19,622	24,313
Gross income.....	1,336,441	1,379,015	1,523,964	1,641,265
Operating expenses...	813,155	821,680	909,674	1,083,077
Gross inc. less op. exps.	523,286	557,335	614,290	558,188
Deductions from earns.				
Int. on funded debt..	49,950	49,950	49,950	49,950
" " unfunded debt	99,608	87,905	98,223	137,500
Taxes.....	103,029	106,814	108,765	111,359
Rentals.....	12,750	12,750	12,750	13,088
Other charges.....	79,477	103,893	78,508	50,258
Net income.....	178,472	196,023	266,094	196,033
Dividends paid.....	177,500	195,250	195,250	195,250
To surplus account....	972	773	70,844	783
Total surplus account..	337,014	324,689	375,548	212,592
P.c. op.exp.to tot.rects.		59.58	59.69	65.99
P. c. dividends paid...	5	5½	5½	5½

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 85,328	$ 84,028	$ 93,639	$ 87,083
Transportation expenses....	594,383	597,249	658,660	731,788
Main. of way and buildings.	34,860	32,400	64,775	115,298
" " equipment.....	98,584	108,003	92,600	148,908
Total.....	$821,680	$909,674	$797,832	$1,083,077

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried.....	27,098,275	27,722,407	30,456,133	32,757,068
Car miles run.....	5,103,614	5,079,865	5,459,325	5,981,380
Total recpts. per car mile.	$.262	$.271	$.279	$.274
Op. exps. per car mile....	.159	.162	.166	.186

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road.....	$3,400,554	$3,611,880	$3,865,179	$3,924,307
" equipment.....	1,387,107	1,408,442	1,515,925	1,621,412
Land and buildings....	1,250,429	1,284,285	1,392,369	1,443,039
Other perm. investm'ts.	44,053	44,053	44,053	44,125
Cash and current assets	279,600	314,258	181,210	181,149
Miscellaneous assets...	137,197	143,805	295,471	186,831
Total.....	$6,498,940	$6,608,723	$7,294,207	$7,400,863
LIABILITIES.				
Capital stock.....	$3,550,000	$3,550,000	$3,550,000	$3,550,000
Funded debt.....	1,060,000	1,060,000	1,060,000	1,060,000
Real estate mortgages.	59,500	59,500	59,500	69,500
Current liabilities.....	1,468,697	1,768,156	2,173,299	2,415,114
Accrued "	23,729	44,378	75,860	93,657
Profit and loss (surp)..	337,014	324,689	375,548	212,592
Total.....	$6,498,940	$6,608,723	$7,294,207	$7,400,863

PLANT AND EQUIPMENT.—Miles of track (electric), 156.36, leased, 8.84, trackage, .49, total, 164.49; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 326 motor cars, 14 other cars, 37 snow plows; Lake Erie engines; Gen. Elec. and West. dynamos and motors; Laclede, Jones, Laconia, Bradley and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Lincoln Park (leased).

OFFICERS.—Pres. F. H. Dewey; V. Pres. L. S. Storrs; Clerk & Compt. J. T. Harmer; Gen. Man. E. G. Connette; Pur. Agt. J. F. McCabe, Boston; Supt. Motive Power, Geo. W. Dunlap; Div. Supts. Thos. A. Leach, J. B. Gorman, G. H. Burgess; Asst. Supt. Mach. Alex. McPherson.

DIRECTORS.—A. Geo. Bullock, F. H. Dewey, L. S. Storrs, Boston; L. N. Kinnicutt, Worcester, Mass.; A. D. Foster, F.W. Kendrick, Boston, Mass.; Chas. E. Ware, Fitchburg, Mass.; Bentley W. Warren, Williamstown, Mass.; Jas. A. Parker, Boston, Mass.; Nath'l Thayer, Lancaster, Mass.

GENERAL OFFICE, 107 Main St., Worcester, Mass.

POWER STATIONS at Worcester, Northborough, Leicester, West Berlin and Leominster.

REPAIR SHOPS at Worcester.

REFERENCES.—Consolidation plans, Vol. XVI, Mar. 24, '00, p. 303; Dec. 8, '00, p. 1198 (map); extension of plant, Vol. XVI, Sept. 1, '00, p. 815; consolidation, Vol. XVIII, July 20, '01, p. 81; description of road, Vol. XIX, Apr. 5, '02, p. 419 (ill.); collection of garbage, Vol. XXIV, Nov. 5, '04, p. 861; transfer of management, Vol. XXIX, Apr. 6, '07, p. 621; open cars, Vol. XXX, July 27, '07, p. 144; bond issue, Vol. XXX, Sept. 21, '07, p. 438; closed cars, Vol. XXX, Nov. 30, '07, p. 1070.

Date of information, Apr., 1908. z

WORCESTER & BLACKSTONE VALLEY STREET RAILWAY CO.—This is a reorganization of the Blackstone Valley Street Ry. Co., which was sold at receiver's sale on Apr. 23, 1897. The road extends from Worcester to Whitinsville. It is controlled by the New England Investment & Security Co. of Boston, Mass.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage bonds, outstanding, $200,000.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$57,910	$66,728		$75,066	$83,738
" other sources...	9,930	957		684	1,610
Gross income.....	67,910	67,685	$67,064	75,750	85,348
Operating expenses.....	41,710	43,120	35,882	47,484	50,643
Gross income less op. ex.	26,200	24,565	31,182	28,266	34,705
Deductions from earn.					
Int. on funded debt....					6,000
" "unfunded debt....	17,580	20,402	20,088	17,167	6,268
Taxes.....	1,645	3,501	2,003	2,775	3,418
Other deductions.....				255	
Net income.....	6,975	642	9,091	8,069	19,019
Total surplus account...	20,754	21,395	31,420	35,078	57,807
P. c. oper. exps. to earn..					58.17

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.	1907.
General expenses.....	$ 7,149	$ 4,754	$ 1,885	$ 5,142	$ 6,416
Transportation exps....	24,891	28,643	24,486	25,546	29,621
Maint. of way and bldgs.	4,855	3,796	3,284	4,016	9,816
" " equipment.....	4,816	5,927	6,227	12,780	4,690
Total.....	$41,710	$43,120	$35,882	$47,484	$50,643

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried.....	1,546,611	1,331,202	1,285,036	1,505,797
Car miles run.....	334,946	334,243	349,220	351,454
Total receipts per car mile.	$.202	$.200	$.219	$.243
Oper. expenses " " "	.129	.107	.135	.144

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road.....	$252,554	$268,433	$268,433	$268,433	$268,442
" equipment.....	66,903	68,019	68,218	85,427	85,427
Land and buildings....	135,592	130,078	130,078	130,150	129,610
Other perm. investments			8,578	8,078	9,263
Cash and current assets	5,512	8,628	11,705	12,698	32,151
Other assets.....	2,146	1,671	6,332	4,493	1,881
Total.....	$462,707	$476,829	$493,344	$509,279	$526,774
LIABILITIES.					
Capital stock.....	$ 60,000	$ 60,000	$ 60,000	$200,000	$200,000
Funded debt.....					200 000
Current liabilities.....	375,395	393,598	396,242	268,418	60,641
Accrued "	6,559	1,836	5,682	2,036	3,233
Other "				3,747	5,093
Profit and loss (surplus).	20,754	21,395	31,420	35,078	57,807
Total.....	$462,707	$476,829	$493,344	$509,279	$526,774

PLANT AND EQUIPMENT.—Miles of track (electric), 16.4; gauge, 4 ft. 8½ in.; 80 lb. T rail, 18 motor cars, 2 other cars, 3 snow plows; West. dynamos and motors; Wason and Bradley cars.

OFFICERS.—Pres. Francis H. Dewey; V. Pres. L. S. Storrs; Treas. L. Candee; Compt. J. T. Harmer; Audr. J. W. Jamieson.

GENERAL OFFICE, Boston, Mass.

POWER STATION at Milbury, Mass.

Date of information, Apr., 1908. z

WORCESTER & SOUTHBRIDGE STREET RAILWAY CO.—Company operates the Hartford & Worcester Street Ry. under operating agreement, and since Apr. 1, 1907, has operated the Webster & Dudley Street Ry. and Worcester & Webster Street Ry. under lease. This company is controlled by the New England Investment & Security Co. of Boston, Mass.

CAPITAL STOCK, authorized, $2,000,000, issued, $750,000.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized and issued, $700,000; $500,000 due Sept. 1, 1922; $200,000 due June 1, 1925.

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	†1907.
Earnings from passengers....	$ 87,097		$147,414	$218,871
" " other sources..	22,659		4,807	10,148
Gross income.....	109,756	$120,958	152,221	229,019
Operating expenses.....	60,456	67,846	123,750	123,682
Gross income less oper. exps.	49,300	53,112	28,471	105,337
Deductions from earnings.				
Interest on funded debt..	20,740	26,800	31,500	31,500
" " unfunded debt	16,113	22,949	6,550	7,622
Taxes.....	5,879	6,187	7,157	9,956
Rentals.....	7,884	900		7,250
Other deductions.....	1,053	2,926	56	5,060
Net income.....	*2,369	*6,651	*16,792	43,949
Surplus.....			*16,792	43,949
Credits to profit and loss.....		550,053		24,183
Total surplus.....	*645,574	*102,172	*145,528	*77,395
P. c. oper. exps. to earnings..				54.65

*Deficit. †Includes operations of the Webster & Dudley and Worcester & Webster Street Rys. from Apr. 1, 1907, at which time they were leased to this company.

OPERATING EXPENSES.

Year ending Sept. 30,	1904.	1905.	1906.	†1907.
General expenses.....	$12,429	$ 4,753	$ 7,446	$10,521
Transportation expenses.....	31,219	51,818	96,456	80,504
Maintenance of way and struct...	4,905	4,404	9,179	17,950
" " equipment.....	11,903	6,871	10,669	14,708
Total.....	$60,456	$67,846	$123,750	$123,682

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	†1907.
Passengers carried.....	1,935,494	2,072,926	3,074,055	4,226,859
Car miles run.....	445,181	548,469	719,872	949,470
Total receipts per car mile..	$.246	$.221	$.211	$.243
Operating exps. per car mile	.136	.124	.171	.132

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road.....	$ 640,792	$ 871,074	$ 871,074	$ 874,082
" equipment.....	164,700	187,600	201,783	233,865
Land and buildings....	330,417	340,398	340,348	388,125
Other perm. invests....		8,437	8,437	8,437
Cash and current assets	26,829	57,472	35,942	56,966
Miscellaneous assets..	523	11,343	10,134	12,240
Profit and loss (deficit)	645,574	102,172	145,528	77,395
Total	$1,808,835	$1,578,496	$1,613,246	$1,651,110
LIABILITIES.				
Capital stock.....	$ 500,000	$ 700,000	$ 700,000	$ 750,000
Funded debt.....	500,000	700,000	700,000	700,000
Current liabilities.....	789,156	153,221	178,322	172,272
Accrued "	19,679	25,275	13,074	17,883
Other "			21,850	10,955
Total.....	$1,808,835	$1,578,496	$1,613,246	$1,651,110

PLANT AND EQUIPMENT.—Miles of track (electric), 30.7, leased, 23.37, total, 54.07; 63 cars.

PARKS AND AMUSEMENT RESORTS.—Pinehurst Park and Prospect Park, Auburn, Mass.

OFFICERS.—Pres. Francis H. Dewey; V. Pres. L. S. Storrs; Treas. L. Candee; Compt. J. T. Harmer; Audr. J. W. Jamieson; Gen. Supt. E. G. Connette.

GENERAL OFFICE, Boston, Mass.

POWER STATION AND REPAIR SHOP, Charlton City, Mass.

REFERENCE.—Description of road, Vol. XX, Dec. 6, '02, p. 887 (ill.).

Date of information, Apr., 1908. z

WORCESTER & WEBSTER STREET RAILWAY CO.—On Apr. 1, 1907, this road was leased to and is now operated by the Worcester & Southbridge Street Ry. Co., Worcester, Mass.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; due Dec. 1, 1919.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road.....	$245,596	$286,962	$288,581	$257,596
" equipment.....	89,027	89,027	89,092	89,092
Other permanent invests....	144,892	144,892	137,142	134,342
Cash and current assets.....	12,000	15,000	19,132	23,996
Profit and loss (deficit).....	69,637	72,672	72,672	72,673
Total.....	$561,152	$608,553	$606,619	$577,699
LIABILITIES.	1904	1905.	1906.	1907.
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt.....	150,000	150,000	150,000	150,000
Loans and notes payable....	249,152	293,553	19,132	
Accrued liabilities.....	12,000	15,000	287,487	255,153
Other "				22,546
Total.....	$561,152	$608,553	$606,619	$577,699

PLANT AND EQUIPMENT—Miles of track (electric), 15.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 motor cars, 2-555 K. W. West. generators; West. motors; Laconia cars and trucks.

OFFICERS.—Pres. Edgar S. Hill, Webster, Mass.; V. Pres. L. S. Storrs; Clerk J. T. Harmer, Boston, Mass.; Treas. L. Candee, Boston, Mass.; Gen. Man. E. G. Connette.

DIRECTORS.—Edgar S. Hill, F. H. Dewey, J. T. Harmer, L. S. Storrs, Bentley W. Warren.

GENERAL OFFICE, Boston, Mass.

REFERENCES.—Description of road, Vol. XVI, July 7, '00, pp. 613-617 (ill.); description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Apr., 1908. z

MICHIGAN.

ADRIAN.

Population in 1880, 7,849, in 1890, 8,756, in 1900 (local estimates), 11,000.

ADRIAN STREET RAILWAY CO.—This company was chartered Feb. 13, 1900, for 30 years, as a reorganization of the Adrian Electric Street Ry. Co., whose road was sold at receiver's sale on Dec. 17, 1897, to A. P. Southworth. It is now owned by the Toledo & Western R. R. Co.

CAPITAL STOCK, authorized, $40,000, issued, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $75,000; dated Apr. 1, 1903, due 1928; int. payable Apr. and Oct.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904, was 291,841.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 11 motor cars; Walker and Gen. Elec. motors; power rented from Toledo & Western R. R. Co.

OFFICERS.—Pres. & Gen. Man. C. F. Franklin, Sylvania, O.; V. Pres. & Treas. W. F. Nutt, Toledo, O.; Sec. F. E. Priddy, Adrian; Audr. H. S. Swift, Toledo, O; Supt. R. W. Brown, Adrian; Pur. Agt. T. U. Franklin, Sylvania, O.; Ch. & Elec. Engr. I. P. Scofield, Sylvania, O.; Roadmaster Jno. S. Deiter, Sylvania, O.

GENERAL OFFICES at Adrian, Mich. and Sylvania, O.

POWER STATION, Sylvania, O.

REPAIR SHOPS at Adrian and Sylvania, O.

Date of information, Apr., 1908. z

BATTLE CREEK.

Population in 1890, 13,197, in 1900, 18,563, in 1903, 20,174, in 1905 (estimated), 25,000.

Battle Creek & Grand Rapids Inland Lakes Traction Co.—Will connect Grand Rapids and Battle Creek.

OFFICERS.—Pres. Donald McLeay, Prairieville, Mich.; V. Pres. Elijah Haney, Grand Rapids, Mich.; Sec. E. D. Hosmer, Battle Creek, Mich.; Asst. Sec. A. E. Poulsen, Battle Creek, Mich.; Treas. A. A. Aldrich, Hickory Corners, Mich.; Ch. Engr. Harlan K. Whitney, Battle Creek, Mich.

GENERAL OFFICE, 304 Ward Block, Battle Creek, Mich.

Date of information, Apr., 1908. z

BAY CITY.

Population in 1890, 27,839, in 1900, 27,628, in 1903, 27,565, in 1906 (Gov. estimate), 40,587 Population served in 1901, 65,000.

BAY CITY TRACTION & ELECTRIC CO.—This company purchased the property of the Bay Cities Consolidated Ry. Co., which was a consolidation of the Bay City R. R. Co. and the West Bay City R. R. Co. This company is controlled by the Saginaw-Bay City Ry. & Light Co. (See Saginaw.)

BENTON HARBOR.

Population in 1907, 10,000.

The Benton Harbor-St. Joe Railway & Light Co.—Organized Jan. 27, 1906, to succeed the Benton Harbor & St. Joseph Electric Ry. & Light Co., which is a consolidation of the St. Joseph & Benton Harbor Street Ry. Co., the Benton Harbor & Eastern Springs Electric Ry. and the Benton Harbor & St. Joseph Electric Light Co. The company also operates 13 miles of track through the fruit belt district and up the St. Joseph River.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued, $900,000, in treasury, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Sept. 1, 1900, due 1912; int. payable Mar. and Sept., at office of American Trust & Savings Bank, of Chicago, Ill., trustee of mortgage.

NOTE.—Sinking fund of $10,000 per annum is payable 1910 and thereafter. Bonds are not subject to call.

New first mortgage 5 p. c. coupon bonds, authorized, $1,000,000, outstanding, $500,000; dated May 1, 1906, due 1935; int. payable May and Nov., at the office of the Columbia Trust Co., Louisville, Ky., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Earnings from passengers	$ 95,530	$111,192
" " light plant	44,460	46,921
" " other sources		14,677
Gross income	139,990	172,790

PLANT AND EQUIPMENT.—Miles of track (electric), 28; gauge, 4 ft. 8½ in.; 60 lb. T and 73 lb. girder rail; 20 motor cars, 14 trail cars; power fron Berring Springs Power Co.

PARKS AND AMUSEMENT RESORTS.—Eastman Springs.

OFFICERS.—Pres. & Treas. C. K. Minary, Benton Harbor, Mich.; V. Pres. Wm. Jarvis, Louisville, Ky.; Sec. L. W. Botts, Louisville, Ky.; Gen. Man. H. C. Mason, Benton Harbor, Mich.; Ch. Engr. Geo. J. Spalding, Benton Harbor, Mich.

GENERAL OFFICE AND REPAIR SHOPS at Benton Harbor, Mich.

POWER STATION, St. Joseph, Mich.

Date of information, Apr., 1908. z

DETROIT.

Population in 1880, 116,340, in 1890, 205,876, in 1900, 285,704, in 1903, 309,653, in 1906, 325,563.

Detroit United Railway.—This company was chartered Dec. 31, 1900, for 30 years, to effect consolidations of electric street railways, and to purchase, own and construct new lines in the city of Detroit and surrounding territory, and has obtained ownership (through the Citizens' Traction Co.) of the Detroit Citizens' Street Ry. Co., the Detroit Electric Ry. and the Detroit, Fort Wayne & Belle Isle Ry. Co. In 1901, the company absorbed by purchase the Wyandotte & Detroit River Ry., the Detroit & Northwestern Ry., the Detroit & Pontiac Ry., the Detroit, Rochester, Romeo & Lake Orion Ry., the North Detroit Electric Ry., the Detroit & Utica Ry., also the entire capital stock of the Detroit & Port Huron Shore Line Ry., the Sandwich, Windsor & Amherstburg Ry., the City Electric Ry. and the electric light plant of Windsor, Ont., and on Mar. 1. 1906, the entire capital stock of the Detroit, Monroe & Toledo Short Line Ry. Co. was acquired by this company, and in 1906 purchased the Detroit, Ypsilanti, Ann Arbor & Jackson Ry., the Jackson, Ann Arbor & Detroit Ry. and the Detroit, Plymouth & Northville Ry., which have been reorganized as the Detroit, Jackson & Chicago Ry. Annual meeting first Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $12,500,000; par value, $100 per share. Dividends quarterly in Feb., May, Aug. and Nov. at rate of 5 p. c. per annum since Aug. 1, 1905.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $25,000,000, issued, $11,367,000; dated Jan. 1, 1902, due 1932; denom. $1,000, subject to call in whole or in part at 105 and accrued interest on 60 days' notice; int. payable Jan. and July; Guaranty Trust Co., of New York, trustee of mortgage. These bonds are secured, principal and interest, by a first consolidated mortgage with the Guaranty Trust Co.; $4,613,000 are reserved for acquiring additional street railway properties, and for improvements and extensions, and $9,020,000 are reserved to retire the outstanding underlying bonds. This entire issue, but no part thereof, may be called at any time at 105 on 60 days' notice.

UNDERLYING BONDS.

Highland Park Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $250,000, issued, $140,000; dated Jan. 1, 1893, due 1908; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Detroit.

Detroit Ry. Co.'s first mortgage 5 p. c. gold bonds, $1,800,000; coupon, but may be registered; dated 1895, due 1912-1924; denom. $1,000; int. payable June and Dec.; trustee of mortgage, Cleveland Trust Co. These bonds numbers 1 to 600 mature in order of numbers, at $50,000 per annum, commencing Dec. 12, 1912; numbers 601 and above mature Dec. 1, 1924.

Detroit Electric Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $2,800,000, issued, $1,000,000; $1,800,000 are held in escrow to retire first mortgage bonds of that amount; coupon, but may be registered; dated June, 1896, due 1916; denom. $1,000; int. payable June and Dec., at office of Cleveland Trust Co., trustee of mortgage.

Detroit, Ft. Wayne & Belle Isle Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,200,000; dated Apr. 1, 1898, due 1927; int. payable Apr. and Oct.; trustee of mortgage, New York Security & Trust Co.

Detroit & Pontiac Ry. Co.'s first mortgage 5 p. c. gold bonds, $500,000; dated Feb. 1, 1897, due, 1922; trustee of mortgage, Washington Trust Co., of New York.

Detroit & Pontiac Ry. Co.'s first consolidated mortgage 4½ p. c. gold bonds, authorized, $1,100,000, issued, $600,000; dated June 1, 1901, due 1926; denom. $1,000; int. payable June and Dec., at office of Union Trust Co., of Detroit, trustee of mortgage. $500,000 of these bonds are reserved to retire the first mortgage bonds. These bonds are subject to call at 105 and interest on 60 days' notice after June 1, 1911.

Wyandotte & Detroit River Ry. Co.'s first mortgage 5 p. c. gold bonds authorized and issued, $425,000; dated Dec. 1, 1898, due 1918; int. payable June and Dec. at office of Union Trust Co., of Detroit, trustee of mortgage.

Detroit & Northwestern Ry. Co.'s first mortgage 4½ p. c. gold coupon bonds, authorized $1,000,000, issued, $855,000; dated May 1, 1901, due 1921 denom, $100 and $1,000; int. payable May and Nov., at the office of the Union Trust Co., of Detroit, trustee of mortgage. Subject to call at 105 and accrued interest on 60 days' notice after May 1, 1911.

Detroit, Rochester, Romeo & Lake Orion R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $1,100,000; dated July 1, 1899, due 1919; denom. $500 and $1,000; int. payable Jan. and July, at office of the American Trust & Savings Bank, Chicago, trustee of mortgage, and the Guaranty Trust Co., New York.

Detroit & Flint Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized $3,000,000, issued, $1,400,000; coupon, but may be registered; dated Aug. 1, 1901, due 1921; int. payable Feb. and Aug.; City Trust Co., New York, trustee of mortgage. $1,100,000 of these bonds are reserved to retire a like amount of the first mortgage bonds of the Detroit, Rochester, Romeo & Lake Orion R. R. Co. These bonds are subject to call at 100 and accrued interest on 60 days' notice after Aug. 1, 1911.

OPERATION.—The following is a summary of the business of the Detroit United Railway, Rapid Railway System and Sandwich, Windsor & Amherstburg Ry. for the years ending Dec. 31, 1904, 1905, the Detroit, Monroe & Toledo Short Line Ry. from Mar. 1, 1906, and the Detroit, Jackson & Chicago Ry. from Feb. 1, 1907 to Dec. 31, 1907.

	1904.	1905.	1906.	1907.
Earnings from oper.	$4,541,805	$5,125,563	$6,063,182	$7,073,246
" oth. sources	42,777	44,076	58,758	60,505
Gross income	4,584,582	5,169,639	6,121,940	7,133,751
Op.exps. (includ.taxes)	2,763,092	3,041,522	3,718,622	4,465,044
Gross inc.less op. exps.	1,821,490	2,128,117	2,403,318	2,668,707
Deductions from earn.				
Interest on funded and floating debt	1,075,786	1,113,293		
Int. D. U. Ry.			988,807	1,106,549
" Rap. Ry. Sys.			135,050	135,050
" S.W. & A. Ry.			18,000	18,000
" D.M.& T.Sht. Line Ry.			101,416	121,700
" D. J. & C. Ry.				172,950
Net income	745,704	1,014,824	1,160,045	1,114,458
Dividends	500,000	562,500	625,000	343,750
Balance	245,704	452,324	535,045	770,708
Depreciation			250,000	276,000
To surplus account			285,045	494,708

STATISTICS OF TRAFFIC.

Revenue pass.	1904.	1905.	1906.	1907.
D. U. Ry.	82,881,446	92,838,540	105 068,377	115,259,177
Rap. Ry. System	3,737,612	4,382,142	4,689,535	5,072,733
S. W. & A. Ry.	1,815,773	1,916,876	2,264,999	2,604,054
*D. M. & T.			988,398	1,510,689
† D. J. & C. Ry.				2,155,293
Total	88,434,831	99,137,588	113,011,309	126,601,946
Transfers.				
D. U. Ry.	23,861,479	27,593,325	32,362,869	36,096,350
Rap. Ry. System	207,607	278,694	311,670	318,373
S. W. & A. Ry.	138,125	148,926	165,720	282,870
D. M. & T.				21
† D. J. & C.				6,817
Total	24,207,211	28,020,945	32,840,259	36,704,431
Employees.				
D. U. Ry.	3,882,828	4,193,445	4,590,218	4,782,888
Rap. Ry. System	234,244	229,099	265,071	303,700
S. W. & A. Ry.	39,647	26,361	39,872	32,153
*D. M. & T.			44,063	42,827
† D. J. & C.				107,822
Total	4,156,719	4,448,905	4,939,224	5,274,390

MAP OF THE

DETROIT UNITED RAILWAY

INCLUDING THE

DETROIT & PORT HURON SHORE LINE RY.

(RAPID RAILWAY SYSTEM)

DETROIT, MONROE & TOL. SHORT LINE RY.

DETROIT, JACKSON & CHICAGO RY.

AND THE

SANDWICH, WINDSOR & AMHERSTBURG RY.

Total passengers.	1904.	1905.	1906.	1907.
D. U. Ry.	110,625,753	124,625,310	142,021,464	156,138,415
Rap. Ry. System.	4,179,463	4,889,935	5,266,276	5,699,806
S. W. & A. Ry.	1,993,545	2,092,163	2,470,591	2,919,077
*D. M. & T.			1,032,461	1,553,537
† D. J. & C.				2,269,932
Grand total.	116,798,761	131,607,408	150,790,792	168,580,767
Recpts per rev.pass.				
D. U. Ry.	$.0464	$.0465	$.0460	$.0461
Rap. Ry. System.	.1020	.1043	.1066	.1066
S. W. & A. Ry.	0543	.0547	.0536	.0527
*D. M. & T.			.2696	.2172
† D. J. & C.				.1498
Total.	.0490	.0492	.0507	.0525
Receipts per pass.				
D. U. Ry.	.0348	.0347	.0341	.0341
Rap. Ry. System.	.0912	.0935	.0949	.0949
S. W. & A. Ry.	.0495	.0501	.0492	.0470
*D. M. & T.			.2580	.2112
† D. J. & C.				.1422
Total.	.0370	.0371	.0380	.0394
Car mileage.				
D. U. Ry.	19,360,518	20,697,935	22,274,234	24,390,551
Rap. Ry. System.	2,083,074	2,260,572	2,344,597	2,439,609
S. W. & A. Ry.	529,101	529,778	534,490	601,575
*D. M. & T.			820,205	1,178,144
† D. J. & C.				1,599,609
Total.	21,972,693	23,488,285	25,973,526	30,209,488
Earns.per car mile.				
D. U. Ry.	$.2057	$.2161	$.2265	$.2263
Rap. Ry. System.	.2195	.2408	.2551	.2631
S. W. & A. Ry.	.1919	.2030	.2328	.2358
*D. M. & T.			.3596	.3215
† D. J. & C.				.2446
Total.	.2067	.2182	.2334	.2341
Exps. per car mile.				
D. U. Ry.	.1224	.1268	.1373	.1399
Rap. Ry. System.	.1588	.1579	.1728	.1748
S. W. & A. Ry.	.1172	.1107	.1207	.1303
*D. M. & T.			.2353	.1971
† D. J. & C.				.1982
Total.	.1257	.1295	.1432	.1478
Net earns.car mile.				
D. U. Ry.	.0833	.0893	.0892	
Rap. Ry. System.	.0607	.0829	.0823	
S. W. & A. Ry.	.0747	.0923	.1121	
*D. M. & T.			.1243	
Total.	.0810	.0887	.0902	

*D. M. & T. 1906 figures for 10 months only. † Detroit, Jackson & Chicago 1907 figures for 11 months only.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Total investment in property, etc.	$30,468,302	$32,815,879	$33,566,141	$34,838,392
Material and supplies.				573,147
Treas'y bds. (D.U.Ry)				1,500,000
" " (D.& Pt.H. S.L. Ry.)				125,000
" " (S.W.& A. Ry.)				90,000
" " (D.J.& C. Ry.)				150,000
Stock (D. & Pt.H.S.L. Ry.)				1,540,278
" (S. W. & A. Ry.)				253,135
" (D.M.&T.S.L.Ry.)				1,027,172
Stocks of other companies, pks., etc.				148,526
Current assets.	3,039,500	2,342,436	4,502,267	
Discount on notes.	381,093			142,500
Prepaid taxes,ins.,etc.	91,228	80,043	65,500	71,000
Tickets.				234,396
Stores.	163,924	217,793	343,548	
Cash.	16,250	96,278	43,897	56,362
Accident fund.	38,838	19,456		
Accounts receivable.				38,726
All other assets.				738,992
Total.	$34,199,135	$35,571,885	$38,521,353	$41,527,626

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock.	$12,500,000	$12,500,000	$12,500,000	$12,500,000
Mortgage bonds.	18,880,000	20,387,000	21,162,000	21,687,000
Notes.			1,000,000	2,950,000
Accrued int. on bonds				81,246
" " " floating debt.				63,812
Depreciation fund.				526,000
Current liabilities.	1,789,486	1,231,812	2,218,769	1,125,727
Accident fund.			20,576	41,635
Insurance fund.	11,373	25,660	29,528	63,502
Unredeemed tickets.	41,813	29,777	44,208	57,945
Ticket stock.				234 396
Surplus.	976,463	1,397,636	1,546,272	1,996,363
Total.	$34,199,135	$35,571,885	$38,521,353	$41,527,626

PLANT AND EQUIPMENT.—Miles of track (electric), 740.96; including Rapid Railway System (127.72 miles), Sandwich, Windsor & Amherstburg Ry. (35.44 miles), Detroit, Monroe & Toledo Short Line Ry. (74.47 miles) and the Detroit, Jackson & Chicago Ry. (104.86 miles); gauge, 4 ft. 8½ in.; 70 lb., 95 lb. and 98 lb. T and girder rail; 943 closed passenger cars, 325 open passenger cars, 229 freight and work cars, 16 line cars, 42 express cars, 6 miscellaneous cars and 2 locomotives; Allis engines; Walker and West. dynamos; Steel, West. and Gen. Elec. motors; Brill, Jones, Stephenson, Niles and Detroit United cars.

OFFICERS.—Pres. J. C. Hutchins; V. Prests. Arthur Pack, E. W. Moore; Sec. Edwin Henderson; Asst. Sec. A. E. Peters; Treas. George H. Russel; Gen. Man. F. W. Brooks; Audr. Irwin Fullerton; Asst. Audr. Jos. Bampton; Gen. Supt. Harry Bullen; Asst. Gen. Supt. Paul Dohrman; Supt. Power, E. J. Burdick; Supt. Roadway, John Kerwin; Gen. Express Agt. G. W. Parker; Gen. Pass. Agt. Jno. F. Keys; Mast. Mech. Sylvester Potter; Pur. Agt. A. F. Edwards.

DIRECTORS.—H. A. Everett (Chairman); E. W. Moore, Cleveland, O.; J. C. Hutchins, Arthur Pack, George H. Russel, F. W. Brooks, Chas. M. Swift, Detroit, Mich.; J. M. Wilson, H. J. Ferguson, Montreal, Que.; R. B. Van Cortlandt, Alonzo Potter, New York.

GENERAL OFFICE, 12 Woodward Ave., Detroit, Mich.

REFERENCES.—DETROIT UNITED RY.—Employees' interest in stock, Vol. XVII, Mar. 16, '01, p. 348; description of road, Vol. XX, Oct. 4, '02, p. 437 (map, ill.) DETROIT CITIZENS' STREET RY. CO.—Annual tax report, Vol. IX, Mar., '93, p. 197; franchise, Vol. IX. July, '93, p. 450; franchise decision, Vol. X, Dec., '94, p. 795; description of road, Vol. XI, Sept., '95, p. 559 (ill.); description of illuminated signs (brief), Vol. XII, May, '96, p. 287(ill.); tally-ho cars, Vol. XVI, June 30, '00, p. 598; assessors valuations, Vol. XVI, July 14, '00, p. 666. DETROIT ELECTRIC RY. CO.—Description of road, Vol. XII, Jan. '96, p. 1 (ill.); description of track construction, Vol. XIII, Apr., '97, p. 224; description of track, Vol. XV' Feb., '99, p. 88 (ill.). DETROIT, FT. WAYNE & BELLE ISLE RY. CO.—Description of road, Vol. IX, Oct., '93, p. 668 (ill.). DETROIT & PONTIAC RY. CO.—Description of road, Vol. XV, Jan. '99, p. 1 (ill.). WYANDOTTE & DETROIT RIVER RY.—Description of road, Vol. XV, Jan. '99, p. 1 (ill.); description new repair shop plant, Vol. XXV, Feb. 11, '05, p. 256 (ill.); shop equipment of new repair shops, Vol. XXV, Feb. 18, '05, p. 309 (ill.); shop methods at repair shops, Vol. XXV, Feb. 25, '05, p. 352 (ill.); annual report, Vol. XXVII, Feb. 17, '06, p. 294; annual report, Vol. XXIX, Feb. 16, '07, p. 301; right of city to lease tracks, Vol XXIX, May 11, '07, p. 850; enjoinment against low fares, Vol. XXX, July 27, '07, p. 151; passing of dividend, Vol. XXX. Oct. 19, '07, p. 830.

Date of information, Apr., 1908.

For map of road see page 153.

DETROIT & PORT HURON SHORE LINE RAILWAY CO.—

Incorporated in May, 1900, as a consolidation of the Rapid Railway, the Detroit, Mt. Clemens & Marine City Ry., (with its constituent companies, the Mt. Clemens & Lake Side Traction Co. and the Detroit & River St. Clair Ry.) the Port Huron, St. Clair & Marine City Ry., the City Electric Ry. of Port Huron, the Rapid Ry. Co. and the Detroit & Lake St. Clair Ry. This company owns the capital stock of each of its constituents, and is operated by the Rapid Ry. Co. under the name of the Rapid Railway System, operating all the electric lines in Mt. Clemens and Port Huron, and the interurban line from Detroit through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair, to Port Huron. The entire outstanding capital stock of this company is now owned by the Detroit United Railway.

CAPITAL STOCK, authorized and outstanding, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized, $2,500,000, issued, $1,592,000; in escrow to retire prior liens, $783,000; in treasury for future improvements $125,000; dated July 1, 1900, due, 1950; denom. $1,000; coupon but may be registered, int. payable Jan. and July at office of Union Trust Co., of Detroit, trustee of mortgage.

UNDERLYING BONDS.

The Rapid Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Mar. 1, 1895, due 1915; coupon, but may be registered; denom. $1000; int. payable Mar. and Sept. at office of Finance Co. of Pennsylvania, of Philadelphia, trustee of mortgage.

The Rapid Ry. Co.'s consolidated mortgage, 5. p. c. gold bonds, authorized, $600,000 issued, $300,000; in escrow to retire first mortgage bonds, $300,000; dated May 1, 1896, due, 1916, denom. $1,000; int. payable at office of Finance Co. of Pennsylvania, of Philadelphia, trustee of mortgage.

City Electric Ry. Co.'s (of Port Huron), first mortgage 6 p. c. gold coupon bonds, authorized, $200,000, issued, $155,000, in treasury, $45,000; dated Mar. 1, 1893, due 1913, but subject to call at 105 after Mar. 1, 1903; denom. $1,000; int. payable Mar. and Sept. at office of Hanover National Bank, of New York; trustee of mortgage, Union Trust Co., of Detroit.

Port Huron, St. Clair & Marine City Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $3,000, cancelled, $297,000; due Mar., 1920; int. payable Mar. and Sept. at First Exchange National Bank, Port Huron; Union Trust Co., Detroit, trustee.

Detroit & Lake St. Clair Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $290,000; due Apr. 1, 1920; int. payable Apr. and Oct. at office of the Union Trust Co., Detroit, trustee of mortgage.

OPERATION.—Included in report of the Detroit United Ry.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1906.	1907.
Cost of road and equip.	$4,759,106	$4,811,458	$5,042,385	$5,117,195
Current assets	4,394	10,066	7,964	6,726
Stores	7,404	16,104	8,211	4,612
Prepaid tax., insur., etc.	18,930	23,889	39,135	37,292
Accident fund	12,294	13,534	10,497	
Total	$4,802,129	$4,875,051	$5,108,192	$5,165,825
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt	2,665,000	2,665,000	2,665,000	2,790,000
Detroit United Railway	122,354	194,139	422,188	354,888
Accrued liabilities	14,775	15,912	21,004	17,511
Accident fund				3,426
Total	$4,802,129	$4,875,051	$5,108,192	$5,165,825

PLANT AND EQUIPMENT.—Included in report of Detroit United Ry.

OFFICERS.—Pres. J. C. Hutchins, Detroit; Sec. A. E. Peters, Detroit; Treas. Geo. H. Russel, Detroit; Gen. Man. F. W. Brooks, Detroit; Gen. Supt. Henry Bullen; Asst. Gen Supt. Wm. J. Dawson, Mt. Clemens; Frt. Agt. G. W. Parker, Detroit; Gen. Pass. Agt. Jno. F. Keys; Audr. Irwin Fullerton, Detroit; Roadmaster, A. N. Paisley, Mt. Clemens; Div. Supt. Mt. Clemens, C. A. Culver, Mt. Clemens; Div. Supt. Port Huron, F. C. Hill, Mt. Clemens.

GENERAL OFFICE, 12 Woodward Ave., Detroit, Mich.

POWER STATION, New Baltimore, Mich.; sub-stations at Roseville, Mt. Clemens, Algonac, St. Clair and Port Huron.

REPAIR SHOPS at Roseville and Port Huron.

Date of information, Apr., 1908. z

For map of road see page 153.

RIVER ROUGE RAILWAY.—Incorporated May 16, 1905. This road is under construction. It is controlled by the Detroit United Ry. Co.

CAPITAL STOCK, authorized, $25,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.44; gauge, 4 ft. 8 in.

OFFICERS.—Pres. J. C. Hutchins; V. Pres. F. W. Brooks; Sec. A. E. Peters; Treas. Geo. H. Russel, all of Detroit, Mich.

GENERAL OFFICE, 12 Woodward Ave., Detroit, Mich.

POWER STATION.—That of Detroit United Ry.

Date of information, Apr., 1908. z

DETROIT, JACKSON & CHICAGO RAILWAY.—Successor (1907) to The Detroit, Ypsilanti, Ann Arbor & Jackson Ry. which was Organized in Jan., 1901, as the successor to the Detroit, Ypsilanti & Ann Arbor Ry. and owned an electric railway from Detroit to Jackson, and from Ypsilanti to Saline, and a city system in Ann Arbor. The stock of this company was pooled with that of the Jackson Consolidated Traction Co., but having been sold to the Detroit United Railways the pooling agreement terminated July 1, 1907.

CAPITAL STOCK, authorized and outstanding, $25,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $4,000,000, outstanding, $805,000; in escrow, $2,600,000, in treasury, $595,000; dated Feb. 1, 1907, due 1937.

Detroit, Ypsilanti, Ann Arbor & Jackson Ry.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,600,000, issued, $1,610,000; in escrow, $990,000, to retire Detroit, Ypsilanti & Ann Arbor Ry.'s first mortgage and consolidated mortgage bonds; dated Feb. 1, 1901, due 1926; denom. $500 and $1,000; Detroit Trust Co., Detroit, trustee of mortgage.

The Detroit, Ypsilanti & Ann Arbor Ry.'s first mortgage 6 p. c. bonds, authorized and outstanding, $600,000; dated Nov. 1, 1897, due 1917; denom. $500 and $1,000; trustee of mortgage, Union Trust Co., of Detroit, Mich.

The Detroit, Ypsilanti & Ann Arbor Ry.'s consolidated first mortgage 6 p. c. gold bonds authorized, $1,000,000, issued, $330,000; in escrow to retire the outstanding first mortgage bonds, $600,000; in treasury, $70,000; dated Feb. 1, 1899, due 1924; denom. $500 and $1,000; int. payable Feb. and Aug. at office of Union Trust Co., of Detroit, trustee of mortgage.

Ypsilanti & Saline Electric Ry. Co.'s sinking fund 6 p. c. bonds, $60,000; due July 1, 1919.

BALANCE SHEET.—Dated Dec. 31, 1907.

ASSETS.	
Investment	$4,061,936
Current assets	1,261
Stores	832
Total	$4,064,029
LIABILITIES.	
Capital stock	$ 25,000
Funded debt	3,930,000
Detroit United Ry	14,896
Accrued interest	72,375
" insurance	263
Accident fund	7,999
Accrued taxes	13,496
Total	$4,064,029

PLANT AND EQUIPMENT.—Included in report of Detroit United Ry.

OFFICERS.—Pres. F. W. Brooks; V. Pres. Irwin Fullerton; Sec. A. E. Peters; Treas. A. F. Edwards.

DIRECTORS.—F. W. Brooks, Irwin Fullerton, A. E. Peters, A. F. Edwards, Jos. Bampton.

GENERAL OFFICE, Detroit, Mich.

POWER STATION AND REPAIR SHOPS, Ypsilanti, Mich.

REFERENCES.—Description of road and power plant, Vol. XX, Oct. 4, '02, p. 485 (ill.); improvements, Vol. XXIV, Dec. 17, '04, p. 1091.

Date of information, Apr., 1908. z

For map of road, see page 153.

Detroit, Flint & Saginaw Railway Co.—This road connects Saginaw, Bridgeport and Frankenmuth. The Detroit Trust Co. of Detroit has been appointed receiver of this property which is to be sold at foreclosure sale on June 18, 1908.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $410,500; dated Dec. 1, 1903, due 1923; denom. $500 and $1,000; int. payable June and Dec., at office of Detroit Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—The first mortgage bonds are not subject to call before maturity. Under the provisions of the mortgage, the bonds can only be issued as the road is completed, as follows: $430,000 for construction of the road, cost not to exceed $10,000 per mile, $200,000 to build and equip the power station at Frankenmuth, $75,000 for ten passenger cars, $100,000 for poles, wire and other overhead work, $100,000 for ten miles of double track, and $50,000 to operate over the lines of the Saginaw Valley Traction Co. The mortgage provides for a sinking fund of $10,000 per annum from the fourth to the tenth year, and $20,000 per annum from the eleventh to the twentieth year.

STATISTICS OF TRAFFIC.

Year ending	1904.	1905.
Total passengers carried	77,336	296,567

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge 4 ft. 8½ in.; 2 passenger cars, 6 freight cars.

PARKS AND AMUSEMENT RESORTS.—Cook's Grove.

OFFICERS.—Receiver, Detroit Trust Co., Detroit, Mich.; Supt. for Receiver, Chas. P. Anderson, Saginaw, Mich.; Treas. —— ————, Saginaw, Mich.

GENERAL OFFICE, Bearinger Bldg., Saginaw, Mich.; General Manager's Office, Penobscot Bldg., Detroit, Mich.

POWER STATION AND REPAIR SHOP, Bridgeport, Mich.

Date of information, Apr., 1908. z

ESCANABA.

Population in 1880, 3,860, in 1890, 6,808, in 1900, 9,549, in 1903, 11,000, in 1905, 14,000.

Escanaba Electric Street Railway Co.—New charter and municipal franchise granted July 1, 1903, for 30 years.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Earnings from passengers	$38,095	$37,907	$40,115
" " other sources	5,272	8,000	6,928
Gross income	43,367	45,907	47,043
Operating expenses	31,913	31,360	25,850
Gross income less operating expenses	11,454	14,547	21,193
Deductions from earnings.			
Taxes and interest	1,863	2,335	2,440
Net income	9,591	12,212	18,753
Depreciation	1,861	2,820	2,661
Surplus for year	7,730	9,392	16,092
Total surplus			27,371

OPERATING EXPENSES.

Year ending Dec. 31,	1905.	1906.
General expenses	$15,833	$14,290
Transportation expenses	7,614	8,025
Maintenance of way and buildings	4,838	2,172
" " equipment	3,075	1,363
Total	$31,360	$25,850

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road	$ 59,057	$ 87,500	$ 89,300
" equipment	23,629	28,622	24,642
Land and buildings	7,915	14,402	14,566
Material and supplies	3,278	1,061	9,013
Cash and current assets	2,566	1,713	2,232
Profit and loss (deficit)	3,908		
Total	$100,353	$133,298	$139,753
LIABILITIES.			
Capital stock	$ 50,000	$ 50,000	$ 50,000
Accounts and bills payable	50,353	67,744	62,382
Profit and loss (surplus)		15,554	27,371
Total	$100,353	$133,298	$139,753

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 666,842.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 40 lb. 45 lb. and 60 lb. T rail; 13 motor cars and 2 trail cars; Corliss & McEwen engines; West. dynamos; West and Gen. Elec. motors; Pullman, Laclede, American and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Macabie Park and South Park.

OFFICERS.—Pres. J. K. Stack; V. Pres. O. B. Fuller; Sec. I. C. Jennings; Treas. Jno. J. Cleary; Gen. Man. A. W. Paine; Supt. D. P. Mac Rae; Mast. Mech. Edw. Anderson; Roadmaster, J. Burke.

DIRECTORS.—A. R. Moore, J. K. Stack, J. B. Moran, J. C. Kirkpatrick, J. J. Cleary.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Escanaba, Mich.

REFERENCE.—New cars, Vol. XXIV, Sept. 24, '04, p. 441.

Date of information, Apr., 1908. z

GRAND RAPIDS.

Population in 1890, 60,278. in 1900, 87,565, in 1903, 91,630, in 1907 (estimated), 110,000.

Grand Rapids Railway Co.—This company is a reorganization in Mar., 1900, of the Consolidated Street Ry. Co. of Grand Rapids, which was chartered in 1891; franchises granted Apr. 24, 1891, for 30 years. Annual meeting fourth Tuesday in Jan. The company owns and operates the entire street railway system of Grand Rapids and vicinity, except the interurban railways.

CAPITAL STOCK.—Common stock, authorized and issued, $2,000,000; par value, $100 per share.

Preferred stock, 5 p. c. cumulative, authorized, $2,000,000, issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,500,000, outstanding, $3,274,000 (see Note); dated June 1, 1900, due 1916; int. payable June and Dec., at office of New York Security & Trust Co., trustee of mortgage.

NOTE.—$134,000 of bonds are reserved for future permanent improvements at 85 p. c. of their cost, to be issued only when the net earnings are twice the amount of interest charges on the bonds outstanding, including those to be issued. Sinking fund of 1 p. c. per annum from Oct., 1905, to 1910, and 2 p. c. thereafter. Under the terms of this sinking fund $92,000 have already been retired. Bonds not subject to call.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Gross income	$760,776	$820,469	$910,028	$944,916
Oper. exps. (including taxes)	434,442	392,579	447,892	456,448
Gross income less oper. exps.	326,334	427,890	462,136	488,468
Fixed charges	189,345	196,260	205,460	213,008
Net income	136,989	231,630	256,676	275,460
Dividends	75,000	75,000	75,000	75,000
Surplus	61,989	156,630	181,676	200,460

Dividends of 5 p. c. per annum have been paid since the organization of the company on $1,500,000 preferred stock. Dividends of 4 p. c. per annum have been paid since Sept. 1, 1906 on $2,000,000 common stock.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 16,113,986.

PLANT AND EQUIPMENT.—Miles of track (electric), 61.96; gauge, 4 ft. 8½ in.; 66 lb. to 80 lb. girder and T rail; 5 horses, 192 cars, of which 125 are motor cars and 29 trail cars; 5,400 H. P. engines; West. and Gen. Elec. dynamos and motors; Pullman, St. Louis, Brownell, Ellis, De Witt, Cincinnati, Kuhlman and own cars.

PARKS AND AMUSEMENT RESORTS.—Ramona Resort at Reed's Lake, North Park and John Ball Park.

OFFICERS.—Pres. C. M. Clark. 321 Chestnut St., Philadelphia, Pa.; V. Pres. L. J. Rindge; Sec., Treas & Gen. Man. Benj. S. Hanchett; Asst. Sec. C. Ford Stevens; Ch. Clerk & Park Man. L. J. DeLamarter; Supt. of Tracks and Const. D. Campbell; Gen. Supt. & Pur. Agt. J. C. Madigan; Asst. Supt. T. C. Roderick; Engr. Power Station, F. Mefford; Mast. Mech. D. Lynch.

DIRECTORS.—Lester J. Rindge, Wm. Judson, J. Boyd Pantlind, C. M. Clark, John A. Covode, J. Kleinhans, Thos. F. Carroll, Wm. H. Anderson.

GENERAL OFFICE, 38 N. Ionia St., Grand Rapids, Mich.

POWER STATION, So. Market St., Grand Rapids, Mich.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 557; operating detail, Vol. XX, Nov. 1, '02, p. 760 (ill.); car house, Vol. XXXI, Jan. 11, '08, p. 45.

Date of information, Apr., 1908. z

The Grand Rapids, Grand Haven & Muskegon Railway Co.—This company was organized on Mar. 7, 1899, to construct an electric railway connecting the cities named in title. This road commenced operation Feb. 1, 1902. The company has 30-year franchises in all the towns through which the road passes. Except in the towns the road is built on private right of way. It handles local freight, also through freight to Chicago in connection with the Goodrich Transportation Co. from the port of Grand Haven.

CAPITAL STOCK, authorized and issued, $1,200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000; dated July 1, 1901, due 1926; denom. $1,000; int. payable Jan. and July, at office of Standard Trust Co. New York, trustee of mortgage.

STATISTICS OF TRAFFIC.

Year ending	1904.	1905.	1906.
Total passengers carried	809,840	967,176	815,363

PLANT AND EQUIPMENT.—Miles of track (third-rail electric), 49.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 19 motor passenger cars, 2 work cars, 9 service cars; West. generators and motors; Barney & Smith cars.

PARKS AND AMUSEMENT RESORTS.—Pomona Pleasure Park at Fruitport, Highland Park at Grand Haven.

OFFICERS.—Pres. Geo. C. Smith, Pittsburg, Pa.; V. Pres., Gen. Man. & Pur. Agt. W. K. Morley, Grand Rapids, Mich.; Sec. & Asst. Treas. Wallace Franklin, 1018 Penobscot Bldg., Detroit, Mich.; Treas. Carl M. Vail, 10 Bridge St., New York City; Audr. R. Boyland, Grand Rapids, Mich.; Supt. & Train Master, L. R. McNaughton, Fruitport, Mich.; Mast. Mech. Chas. Siebert, Fruitport, Mich.; Counsel, Thos. F. Carroll, Jos. Kerwin; Traffic Man. S. L. Vaughan, Grand Rapids, Mich.

DIRECTORS.—Wallace Franklin, Detroit, Mich.; T. F. Carroll, Grand Rapids, Mich.; Geo. C. Smith, Pittsburg, Pa.; Sydney E. Junkins, Mt. Vernon, N. Y.; Carl M. Vail, Passaic, N. J.

GENERAL OFFICE, 81 Lyon St., Grand Rapids, Mich.

POWER STATION AND REPAIR SHOP, Fruitport, Mich.

REFERENCES.—Description of road, Vol. XX, July 5, '02, p. 3, (ill.) (map); school of instruction for employees, Vol. XXIV, July 23, '04, p. 134; dining car service, Vol. XXIV, Aug. 6, '04, p. 206; Vol. XXVI, Nov. 25, '05, p. 960.

Date of information, Apr., 1908. j z

Grand Rapids, Holland & Chicago Railway.—Incorporated in July, 1904. This company is a re-organization of the Grand Rapids, Holland & Lake Michigan Rapid Railway which was chartered Feb. 21, 1900, and on Dec. 31, 1901, had purchased the lines and

franchises of the Holland & Lake Michigan Ry. and the Saugatuck, Douglass & Lake Shore Ry. The road is 42 miles long, mostly double track.

CAPITAL STOCK.—Common, authorized and issued, $500,000; 6 p.c. preferred, authorized and issued, $850,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds of the G. R. H. & L. M. R. Ry. Co., authorized and outstanding, $1,500,000; dated 1900, due Aug. 1, 1920; denom. $500 and $1,000; int. payable Feb. and Aug. at office of American Trust & Savings Bank, of Chicago, trustee of mortgage.

NOTE.—A sinking fund of $5,000 per annum for first five years, $10,000 per annum for second five years, $15,000 per annum for third five years and $25,000 per annum for fourth five years. The bonds can not be called.

PLANT AND EQUIPMENT—Miles of track (electric), 81, mostly on private right of way; gauge, 4 ft. 8½ in.; 67 lb. and 72 lb. rail; 19 passenger cars, 5 express cars, 14 box cars, 14 flat cars, 2 switch motors; Ball & Wood 750 H. P. vertical engines, West. 3-phase 500 K. W. alternators, Lorain motors; Jewett and Kuhlman cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Macatawa Park, Ottawa Beach and Jenison Electric Park.

OFFICERS.—Pres. George Hendrie, Detroit, Mich.; V. Pres. W. H. Beach, Holland, Mich.; Sec. Treas. & Gen. Man. Strathearn Hendrie, Hammond Bldg., Detroit, Mich.; Audr. T. W. Gorman; Supt. John Busby, Holland, Mich.; Gen. Frt. & Pass. Agt. Chas. Floyd, Grand Rapids, Mich.; Ch. Engr. Power Station, F. M. Swalm, Jenison, Mich.; Mast. Mech. L. Rhyndress.

GENERAL OFFICE AND REPAIR SHOP, Holland, Mich.

POWER STATION, Jenison, Mich.; sub-stations at Zeeland and Holland.

REFERENCES.—Incorporation Vol. XVI, Mar. 3, '00, p. 236; description of road, Vol. XIX, Mar. 15, '02, p. 330 (ill.); cars, Vol. XXV, May 6, '05, p. 841.

Date of information, Apr., 1908. z

Grand Rapids & Ionia Railway Co.—This read is under construction and when completed will connect Grand Rapids, Cascade, Lowell, Saranac and Ionia.

CAPITAL STOCK, $1,250,000.

PLANT AND EQUIPMENT.—Miles of track, 33; gauge, 4 ft. 8½ in.; 11 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. E. M Hopkins, Corunna, Mich.; V. Pres. J. L. Hudson, Detroit, Mich.; Sec. Frank Wescott, Owosso, Mich.; Treas. John T. Rich, Detroit, Mich.; Ch. Engr. Robt. E. Kline, Dayton, O.

GENERAL OFFICE, Corunna, Mich.

POWER STATION AND REPAIR SHOPS to be at Saranac, Mich.

Date of information, Mar., 1908. x z

Grand Rapids, Belding & Greenville Railway Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track, 20.

OFFICERS.—Pres. E. M. Hopkins; V. Pres. J. L. Hudson, Detroit, Mich; Sec. Frank Wescott; Treas. John T. Rich, Corunna, Mich.

GENERAL OFFICE, Corunna, Mich.

Date of information, Mar., 1908. x z

Grand Rapids Electric Railway Co.—This company owns and controls a line of railway, which is under construction, from Grand Haven, Grand Rapids, Belding, Greenville, Langston, Edmore, Winn, Mt. Pleasant, Rosebush, Clare, Gladwin, West Branch and to Alpena on Lake Huron; also a line of railroad from Grand Rapids to Battle Creek, Coldwater, Camden, in Michigan and to Pioneer and other cities to Fostoria, O.; a branch railroad from Belding to Hubbardston, Maple Rapids, Ithica and to Saginaw; two other branch railroads, one from Grand Rapids Junction to Freeport, Grand Ledge, thence to Lansing, and a branch railroad from main line at Gun Lake to the city of Kalamazoo. Total mileage 500 miles.

CAPITAL STOCK, authorized, $15,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. fifty year bonds, $15,000,000; denom. $100, $200, $500 and $1,000.

OFFICERS.—Pres., Treas. & Gen. Man. J. W. Boynton; V. Pres. Franklin D. Eddy; Sec. & Audr. C. J. Post, all of Grand Rapids. Mich.; Ch. Engr. Geo. W. Doane, Gladwin, Mich.

Date of information, Apr., 1908. z

HOUGHTON.

Population in 1907, 4,345.

Houghton County Street Railway Co.—Charter and municipal franchises granted 1899. Franchise in public streets expires 1930, private right of way perpetual. Annual meeting first Tuesday in Aug. This company was organized to construct an electric railway in Houghton County, Mich., extending through the copper belt. The towns connected by the company's lines are Houghton, Hancock, Red Jacket, Laurium, Lake Linden, Tamarack City and Wolverine. Estimated population served, 63,000.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized, $500,000, issued, $204,200, redeemable at 110. Dividends on preferred stock 6 p. c. non-cumulative, payable Apr. and Oct.; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $750,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July, at office of Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage. These bonds may be called as a whole or in part at 105 and interest.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	†1905.	1906.	1907.
Gross income	$189,404	$199,513	$167,067	$229,245	$249,919
Oper.exps.,inc.taxes	122,840	135,414	168,643	146,255	155,918
Gr.inc. less op.exps.	66,564	64,099	*1,576	82,990	94,001
Interest charges	34,933	40,444	43,658	46,977	47,449
Net income	31,631	23,655	*45,234	36,013	46,552
Dividends				12,000	12,000
Balance				24,013	34,552
P. c. dividend					6

*Deficit. †Deficit is due to strike and boycott during 1905.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 3,328,487.

PLANT AND EQUIPMENT.—Miles of track (electric), 27; gauge, 4 ft. 8½ in.; 60 lb., 70 lb. and 85 lb rail; 19 motor cars, 16 other cars; 750 H. P. Corliss direct comp. engine; 1,000 K. W. Gen. Elec. generator.

PARKS AND AMUSEMENT RESORTS.—Amwebida Park.

OFFICERS.—Pres. F. J. Bawden, Houghton, Mich.; V. Pres. H. G. Bradlee, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Man. W. H. McGrath, Hancock, Mich.; Gen. Mans. & Pur. Agts. Stone & Webster, 147 Milk St., Boston, Mass.; Supt. A. H. Warren; Engr. Power Station, B. L. Walsh; Mast. Mech. Jno. Ralph.

DIRECTORS.—F. J. Bawden, C. A. Stone, E. S. Webster, C. D. Wyman, Russell Robb, N. H. Stone, H. G. Bradlee.

GENERAL OFFICE, 147 Milk St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Hancock, Mich.

REFERENCE.—Description of road, Vol. XIX, May 3 '02, p. 530 (ill.).

Date of information, Jan., 1908. z

IRONWOOD.

Population in 1890, 7,745, in 1900, 9,705, in 1905, 12,039.

Twin City General Electric Co.—Chartered 1890. The company operates two electric lighting plants and the local electric railroad, connecting Ironwood, Mich., and Hurley, Wis.

CAPITAL STOCK, authorized and issued, $400,000; apportioned to railroad system, $75,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $200,000, outstanding, $136,000; dated July 1, 1900, due 1930; denom. $1,000; int. payable in gold, Jan. and July, at office of Milwaukee Trust Co., trustee of mortgage.

†OPERATION.—Year ending Dec. 31,

	1904.	1905.
Gross income	$13,511	$7,313
Operating expenses	16,447	8,178
Net income	*2,936	*865
Charged to construction	1,689	1,083

*Deficit.
†Report filed with Railroad Commissioners.

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.
General expenses	$ 3,057	$1,060
Transportation expenses	8,678	2,619
Maintenance of way and structures	3,571	3,642
" " equipment	1,141	857
Total	$16,447	$8,178

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 450,792.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 45 lb. T rail; 7 motor cars; Allis engines, Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. E. D. Nelson; V. Pres. E. T. Larson; Sec. & Treas. H. F. Jahn; Supt. & Pur. Agt. Geo. Beck; Ch. Engr. Power Station Jesse Kenyon.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ironwood, Mich.

Date of information, Feb., 1908. x

JACKSON.

Population in 1890, 20,798, in 1900, 25,180, in 1903, 26,494.

JACKSON CONSOLIDATED TRACTION CO.—This is a consolidation in 1904 of the Jackson & Suburban Traction Co., Wolf Lake Ry. & Resort Co. and the Highland Resort Co. This company operates all the Jackson city and suburban lines, and a new line from Jackson to Grass Lake. In May, 1907, control of this property was acquired by the parties identified with the Michigan United Railways.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, outstanding, $712,000; dated May 1, 1904, due 1934; coupon, but may be registered; denom. $100, $500 and $1,000; int. payable May and Nov. at office of Guardian Trust Co., New York City, trustee of the mortgage. These bonds may be called on any interest date at 105 and accrued interest.

NOTE.—$288,000 of the first mortgage bonds are reserved for extensions and betterments at not to exceed 90 p. c. of cost. The prior liens have practically all been retired.

OPERATION.—For 10 months ending Feb. 28,	1906.	1907.
Gross earnings	$112,067	$125,566
Operating expenses	68,825	75,500
Net earnings	43,242	50,066
Fixed charges	27,741	29,141
Net profit	15,501	20,925

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 1,639,635, in 1905 was 2,265,678.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft., 8½ in.; 70 lb. T and girder rail; 35 cars; Gen. Elec. dynamos and motors; Brill, St. Louis and Kuhlman cars; power purchased from Commonwealth Power Co.

PARKS AND AMUSEMENT RESORTS.—Wolf Lake Resort and Casino, Vandercook Lake, Michigan Center Lake and Wolverine Park (White City).

OFFICERS.—Pres. Myron W. Mills, Marysville; V. Pres. Jas. R. Elliott, Lansing; Sec. J. E. Morrison, Jr., Lansing; Treas. P. Ladue, Lansing; Gen. Man. B. F. O'Mara, Jackson; Supt. Jno. D. Leonard, Jackson; Pur. Agt. E. A. Clare, Lansing; Mast. Mech. Chas. Bennett, Jackson; Park Man. Edw. Sandison, Jackson, Mich.

GENERAL OFFICE, 118 E. Main St., Jackson, Mich.

Date of information, Nov., 1907. d

KALAMAZOO.

Population in 1890, 17,853, in 1900, 24,404, in 1904, 29,782.

Kalamazoo, Gull Lake & Northern Railroad Co.—Incorporated on July, 14, 1906, and has about .25 mile of track completed in Kalamazoo. Contemplates building from Kalamazoo to Richland, Yorkville and Milo, 20 miles.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT, authorized, $1,000,000.

OFFICERS.—Pres. Jas. T. Upjohn, Kalamazoo; V. Pres. Edw. D. Hosmer, Chicago, Ill.; Sec. & Treas. Martin P. Huyck, Chicago, Ill.; Gen. Man. Wm V. Jacobs, Chicago, Ill.; Ch. Engr. Harlan K. Whitney, Battle Creek, Mich.

GENERAL OFFICE, 304 Ward Bldg., Battle Creek, Mich.

REFERENCE.—Organization, Vol. XXVIII, Dec. 22, '06, p. 1163.

Date of information, Apr., 1908. z

MICHIGAN TRACTION CO.—In 1906 this company was consolidated with the Jackson & Battle Creek Traction Co. and the Lansing & Suburban Traction Co. to form the Michigan United Railways of Lansing, Mich. (which see).

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; description of power plant, Vol. XVII, Apr. 6, '01, p. 401 (ill.); reconstruction of viaduct, Vol. XXIV, Dec. 10, '04, p. 1043, (ill.); sale, Vol. XXVI, Dec. 30, '05, p. 1152.

LANSING.

Population in 1890, 13,102, in 1900, 16,485, in 1903, 17,499, in 1905, (estimated) 23,000, in 1907, 30,000.

Michigan United Railways Co.—Incorporated Mar. 31, 1906. This company is a consolidation of the Lansing & Suburban Traction Co., the Jackson & Battle Creek Traction Co. the Michigan Traction Co. and the Michigan Traction Extension Co. The company owns and operates 156 miles of track. It operates all of the city systems of Lansing, Kalamazoo and Battle Creek, and the interurban roads between Lansing and St. Johns, between Jackson and Battle Creek, between Kalamazoo and Battle Creek and between Jackson and Lansing, the latter (38 miles) under construction (of which 12 miles was put in operation in Jan., 1908). The Jackson Consolidated Ry. Co. has been acquired by interests identified with this company and turned over to them. Annual meeting first Monday in Mar.

CAPITAL STOCK.—Common, authorized and issued, $4,000,000; preferred 6 p. c. cumulative, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $7,500,000, issued, $1,900,000; held in treasury, $5,600,000; dated May 1, 1906, due 1936; int. payable May and Nov., at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

Jackson & Battle Creek Traction Co.'s first mortgage 5 p. c. 20-year gold bonds, authorized and issued, $1,200,000; coupon, but may be registered; dated Jan. 1, 1903, due 1923; denom. $1,000; int. payable Jan. and July, at First National Bank, New York, or office of Citizen's Savings & Trust Co., Cleveland, O., trustee of mortgage.

Michigan Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued $700,000; dated Jan., 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of New York Security & Trust Co., of New York, trustee of mortgage.

Michigan Traction Extension Co.'s first mortgage 5 p. c. bonds, authorized and issued, $500,000; dated Dec. 1, 1903, due 1923; guaranteed principal and interest by the Michigan Traction Co.; int. payable June and Dec., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

OPERATION (Combined properties)—	6 mos. end. Oct. 31, 1905.	6 mos. end. Oct. 31, 1906.	Year end. Apr. 30, 1907.
Total gross income		$410,407	$729,607
" operating expenses		204,044	386,601
" net income		206,363	343,006
Deductions from earnings.			
Interest on bonds		100,000	219,570
Taxes		9,600	
Surplus		96,763	123,436
Miscellaneous		120	
Total surplus		96,883	
Gross income,			
Lansing City	$85,842	$75,749	
St. Johns Inter		23,758	
Kalamazoo City	61,853	74,263	
Battle Creek City	48,443	57,042	
Kalamazoo, Battle Creek Inter	72,177	76,294	
Jackson & Battle Creek Inter	95,651	90,513	
Miscellaneous		12,788	
Total gross income	363,966	410,407	
Operating expenses.			
Lansing City	$ 42,502	$41,648	
St. Johns Inter		13,064	
Kalamazoo City	103,253	47,052	
Battle Creek City		30,758	
Kalamazoo B. & C. Inter		32,820	
Jackson & Battle Creek Inter	40,803	38,702	
Total operating expenses	186,558	204,044	
Net earnings.			
Lansing City	43,340	34,101	
St. Johns Inter		10,694	
Kalamazoo City	79,220	27,212	
Battle Creek City		26,284	
Kalamazoo & Battle Creek Inter		43,474	
Jackson & Battle Creek Inter	54,849	51,810	
Miscellaneous		12,788	
Total net earnings		206,363	

OPERATING EXPENSES.

Six months ending Oct. 31, 1906.	
General expenses	$ 30,637
Transportation	105,304
Power	39,461
Maintenance of way	14,024
" " equipment	14,618
Total	$204,044

STATISTICS OF TRAFFIC.

Six months ending Oct. 31, 1906.	
Revenue passengers carried	5,073,358
Transfer " "	936,258
Total " "	6,009,616
Total car mileage	1,750,557
Per cent. operating expenses to receipts	49.72
Earnings per car mile	$.215
Expenses " "	.116

BALANCE SHEET.—Dated Oct. 31, 1906.

ASSETS.

Franchises and properties	$8,942,327
Additions and betterments	208,711
Cash	90,568
Sinking fund	27,421
Accounts receivable	5,700
Material and supplies	39,966
Prepaid accounts	7,090
Total	$9,321,783

Please note date of information at end of each report.

LIABILITIES.	1906.
Capital stock	$5,000,000
Funded debt	4,000,000
Accounts payable	73,925
Northern Construction Co.	102,546
Accrued liabilities	3,009
Other "	45,420
Profit and loss (surplus)	96,883
Total	$9,321,783

PLANT AND EQUIPMENT.—Miles of track (electric):	1906.
Lansing City	20.670
St. Johns Inter	23.250
Jackson, Battle Creek Inter.	41.500
Battle Creek City	13.365
Kalamazoo, Battle Creek Inter.	31.700
Kalamazoo City	18.019
Total	155.504

Rails: T rail, 45, 48, 56, 60, 67, 70 and 72 lb.; girder rail, 87 lb.; groove rail, 87-104 lb.

Cars, 159: 103 passenger, 45 trail passenger, 5 baggage, express and work, 6 snow plows; Gen. Elec. and Westg. motors; St. Louis and Brill cars; Brill, Peckham, St. Louis and Dupont trucks. Power rented from Commonwealth Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Pine Lake and Waverly Park, Lansing; Oakwood, Kalamazoo; Gognac, Battle Creek; Woolf Lake, Jackson.

OFFICERS.—Pres. Myron W. Mills, Marysville; Asst. to Pres. J. P. Clark; V. Pres. Jas. R. Elliott, Jackson; Sec. & Audr. Robt. Morrison, Jr., Jackson; Treas. Pomeroy Ladue, Jackson; Pur. Agt. E. A. Clare, Jackson; Ch. & Elec. Engr. A. H. Mann, Albion; Roadmaster, H. J. Morse, Jackson; Park Man. R. D. LeRoy, Kalamzoo.

DIRECTORS.—Myron W. Mills, Geo. G. Moore, James R. Elliott, T. W. Atwood, D. W. Mills.

GENERAL OFFICE, Lansing, Mich.

REPAIR SHOPS, Lansing, Albion and Kalamazoo.

Date of information, Apr., 1908. x z

For map of road, see inset between pages 158 and 159.

JACKSON & BATTLE CREEK TRACTION CO.—On Mar. 31, 1906, this company was consolidated with the Lansing & Suburban Traction Co. and the Michigan Traction Co. to form the Michigan United Railways (which see).

REFERENCE.—Description of road, Vol. XXIII, Jan. 2, '04, p. 11 (ill.).

LANSING & SUBURBAN TRACTION CO.—On Mar. 31, 1906, this company was consolidated with the Jackson & Battle Creek Traction Co. and the Michigan Traction Co. to form the Michigan United Railways (which see).

REFERENCE.—New interurban line, Vol. XXV, Feb. 25, '05, p. 344 (ill.).

LANSING-JACKSON RAILWAY CO.—Chartered May 1, 1905, to build an electric road from Lansing to Jackson, passing through Holt, Mason, Leslie and Rives Junction. The entire capital stock is owned by Michigan United Railways Co.

CAPITAL STOCK.—Common, authorized, $1,250,000, issued, $1,000,000; preferred, authorized, $200,000, 5 p. c. non-cumulative.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $300,000; dated 1905, due 1930; denom. $1,000; int. payable at the office of the Knickerbocker Trust Co., New York City, trustee of mortgage.

NOTE.—A sinking fund begins Jan 1, 1910, to which 1 p. c. of bonds authorized is payable annually the first 5 years; 2 p. c. per annum the next 5 years, and 2½ p. c. annually thereafter. Bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 40 under construction; gauge, 4 ft. 8½ in.; 70 lb. T rail; rents power.

OFFICERS.—See Michigan United Railways Co.

GENERAL OFFICE, Lansing, Mich.

Date of information, Apr., 1908. z

MANISTEE.

Population in 1890, 12,812, in 1900, 14,260, in 1903, 14,695.

Manistee Light & Traction Co.—Successor to the Northern Michigan Traction Co., which was a consolidation of the electric light, street railway and gas properties. The road connects Manistee with Filer City, Eastlake and Oak Hill. The total population served is approximately 25,000. The road is operated by Edw. M. Deane & Co., Grand Rapids, Mich.

CAPITAL STOCK.—Common, $885,000; preferred, $115,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $600,000; dated 1906, due 1926; denom. $1,000; int. payable Jan. and July, at the office of E. H. Gay & Co., Boston, Mass.; New England Trust Co., Boston, trustee of mortgage.

NOTE.—Bonds can not be called.

STATISTICS OF TRAFFIC.

Year ending	1904.	1907.
Total passengers carried	402,660	584,000

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 45 lb. T rail; 14 motor cars and 16 trail cars; 1,150 H. P. station plant; Wetherill and Corliss engines; Gen. Elec. dynamos and motors; St. Louis, Pullman and American cars.

PARKS AND AMUSEMENT RESORTS.—Owns Orchard Beach on Lake Michigan.

OFFICERS.—Pres. Edw. M. Dean, Grand Rapids, Mich.; Local Man. Jas. Trimble; Pur. Agts. Edw. M. Dean & Co., Grand Rapids, Mich.; Supt. & Elec. Engr. Homer R. Hill, Manistee.

GENERAL OFFICE AND POWER STATION, Manistee, Mich.

REFERENCE.—Park, Vol. XVII, June 1, '01, p. 663.

Date of information, Apr., 1908. z

MARQUETTE.

Population in 1890, 9,090, in 1900, 10,500.

Marquette City & Presque Isle Railway Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $100,000; dated Sept. 1, 1903; due 1923; int. payable, Sept. and Mar., at office of American Trust and Savings Bank, of Chicago, trustee of mortgage.

STATISTICS OF TRAFFIC.

Year ending	1905.	1906.	1907.
Total passengers carried	523,006	557,406	595,780

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 35 lb., 50 lb., 60 lb. and 70 lb. T and Johnson girder rail; 18 cars, of which 13 are motor cars and 5 trail cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Presque Isle Park.

OFFICERS.—Pres. Peter White; V. Pres. N. M. Kaufman; Sec., Asst. Treas., Man. & Pur. Agt. A. F. Koepcke; Treas. L. G. Kaufman.

DIRECTORS.—Peter White, Jacob Werner, N. W. Kaufman, S. R. Kaufman, L. G. Kaufman, B. W. Wright, A. F. Koepcke.

GENERAL OFFICE, 9 Spring St., Marquette, Mich.

POWER STATION AND REPAIR SHOPS, Marquette, Mich.

Date of information, Apr., 1908. z

MENOMINEE.

Population in 1890, 10,630, in 1900, 12,818, in 1903, 13,475.

Menominee & Marinette Light & Traction Co.—This company is a consolidation, in June, 1903, of the Marinette Gas, Electric Light & Street Ry. Co. and the Menominee Electric Light, Railway & Power Co., which was chartered July 31, 1891, for 30 years. Annual meeting second Tuesday in Sept.

CAPITAL STOCK, authorized and issued, $560,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, original issue, $58,000. now outstanding, $10,000; dated 1893, due 1913; denom. $500 and $1,000; int. payable Jan. and July; trustee of mortgage, G. A. Blesch, Menominee.

Second mortgage 5 p. c. bonds, authorized, $200,000, outstanding, $185,000; dated July 15, 1904, due 1924; denom. $500 and $1,000; int. payable Jan. and July, at office of G. A. Blesch, Menominee, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	†1904.	†1905.
Gross income	$31,526	$33,803
Operating expenses	52,318	52,170
Net income	*20,792	*18,367
Charged to construction	5,552	49,610

* Deficit. † Figures from report filed with Wisconsin Railroad Commissioners.

STATISTICS OF TRAFFIC.

Year ending	1904.	1905.	1906.
Total passengers carried	747,710	1,532,664	1,630,819

PLANT AND EQUIPMENT.—Miles of track (electric), 17.9; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail; 42 cars; Allis and Hamilton engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park and Riverside Park.

OFFICERS.—Pres. Augustus Spies; V. Pres. G. A. Blesch, Sec. & Man. Edward Daniell; Treas. Harry J. Brown, Marinette, Wis.

DIRECTORS.—Augustus Spies, W. S. Carpenter, John Henes, G. A. Blesch, Frank A. Spies, Menominee; H. J. Brown, R. F. Goodman, Edw. Daniell, R. C. Merryman, Marinette, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Menominee, Mich.

REFERENCE.—Cars, Vol. XXVI, July 8, '05, p. 75.

Date of information, Jan., 1908. z

MONROE.

Population in 1890, 5,258, in 1900, 5,043.

DETROIT, MONROE & TOLEDO SHORT LINE RAILWAY CO.—Incorporated Dec. 11, 1902. This company controls the Monroe Traction Co. and includes the Toledo & Monroe Ry. Co. On Mar. 1, 1906, all the capital stock of the above company was acquired by the Detroit United Ry.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,434,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000; issued, $2,434,000; coupon, but may be registered; dated Jan. 1, 1903, due 1933; denom. $1,000; Union Trust Co., Detroit, Mich., trustee of the mortgage. Interest is payable in New York. No sinking fund and bonds are not subject to call.

OPERATION.—Included in report of Detroit United Ry.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1906.	1907.
Cost of road and equipment	$4,982,677	$5,036,427
Current assets	884	763
Prepaid accounts	2,566	3,578
Stores	1,543	675
Total	$4,987,670	$5,041,443
LIABILITIES.		
Capital stock	$2,434,000	$2,434,000
Mortgage bonds	2,434,000	2,434,000
Detroit United Ry	111,787	159,310
Current liabilities	411	411
Accrued liabilities	5,635	13,722
Accident fund	1,837	
Total	$4,987,670	$5,041,443

PLANT AND EQUIPMENT.—Included in report of Detroit United Ry.

PARKS AND AMUSEMENT RESORTS.—Owns Monroe Pier, on Lake Erie.

OFFICERS.—Pres. J. C. Hutchins, 12 Woodard Ave., Detroit, Mich.; V. Pres. F. W. Brooks, Detroit, Mich.; Sec. A. E. Peters, Detroit, Mich.; Treas. Geo. H. Russel, Detroit, Mich.; Audr. Irwin Fullerton; Asst. Audr. Jos. Bampton; Pur. Agt. A. F. Edwards; Supt. Wm. A. Murphy, Monroe, Mich; Asst. Supt. H. C. Huston; Engr. Power Station, L. Wonn, Monroe, Mich.; Mast. Mech. E. Youngs, Monroe, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Monroe, Mich.

REFERENCES.—Service between Detroit and Toledo, Vol. XXIV, Nov. 12, '04, p. 894; completion of interurban link between Toledo and Detroit, Vol. XXV, Jan. 28, '05, p. 144 (ill.).

Date of information, Apr., 1908. z

MUSKEGON.

Population in 1900, 20,818.

MUSKEGON TRACTION & LIGHTING CO.——This is a consolidation of the Muskegon Gas Light Co., the Muskegon Electric Light Co. and the Muskegon Street Ry. Co., which was chartered Jan., 1897, as a reorganization of the Muskegon Ry. Co. In Jan., 1906, the controlling interest in this company was acquired by the American Light & Traction Co. (see New York City.)

CAPITAL STOCK.—Common, authorized and issued, $600,000; par value, $100 per share; 6 p. c. preferred, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $600,000; dated Mar. 1, 1901, due 1931; denom. $1,000; int. payable Mar. and Sept. at office of Wyoming Valley Trust Co., Wilkesbarre, Pa., trustee of mortgage. These bonds are subject to call at 105 after ten years.

For operation see American Light & Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 60 cars; Gen. Elec. dynamos; West motors; Brill, St. Louis and Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Lake Michigan Park

OFFICERS.—Pres. H. C. Abell, 40 Wall St., New York; V. Pres. Emerson McMillon, New York; Sec. & Treas. D. D. Erwin, Muskegon, Mich.; Gen. Man. John T. Young, Muskegon, Mich.

GENERAL OFFICE, 36 Morris St., Muskegon, Mich.

POWER STATION AND REPAIR SHOPS, Muskegon, Mich.

Date of information, Apr., 1908. z

NEGAUNEE.

Population in 1905 (local estimates), 9,000; Ishpeming (local estimates), 14,000.

Marquette County Gas & Electric Co.—This company is the successor to the Marquette County Gas, Light & Traction Co. which absorbed through consolidation the Negaunee Gas Light Co., the Negaunee & Ishpeming Street Ry. & Electric Co., the Negaunee & Ishpeming Street R. R. Co., the Negaunee Electric Light Co. and the Ishpeming Gas & Electric Co.

CAPITAL STOCK, authorized and outstanding, $750,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $750,000, outstanding, $500,000; dated 1907, due 1932; denom. $1,000; int. payable at First Trust & Savings Bank, Chicago, Ill. trustee of mortgage.

STATISTICS OF TRAFFIC.

Year ending	1904.	1906.	1907.
Total passengers carried	540,000	640,000	673,952

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 40 lb. and 72 lb. rail; 10 motor cars; 1–600 H. P. Gen. Elec. turb.; Ideal engines; Gen. Elec. and West. dynamos and motors; Laclede and Jewett cars.

PARKS AND AMUSEMENT RESORTS.—Union Park and Cleveland Grove.

OFFICERS.—Pres. John B. Sears, Chicago, Ill.; V. Pres. A. G. Lester, Chicago, Ill.; Sec. & Treas. J. J. Bryant, Jr., Chicago, Ill.; Gen. Man., Pur. Agt. & Supt. W. J. McCorkindale, Ishpeming, Mich.; Elec. Engr. A.L. Brownell; Ch. Engr. W.A. Scovill, Ishpeming, Mich.

GENERAL OFFICE, Ishpeming, Mich.

POWER STATION AND REPAIR SHOPS, Negaunee, Mich.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Apr., 1908. z

OWOSSO.

Population in 1890, 4,882, in 1900, 9,117.

Owosso & Corunna Electric Co.—This company is a consolidation, Feb. 1, 1898, of the Owosso & Corunna Traction Co., which was chartered in 1895 for 30 years, and the Caledonia Electric Light & Power Co. Annual meeting first Monday in Jan. In Aug., 1905, the Michigan Railway & Light Co. was formed (with a capital stock of $100,000) to take over this company and to build an electric railway from Corunna to Durand via Vernon, but this has not as yet (1908) been effected.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $120,000; due 1926; denom. $1,000; int. payable Jan. and July, at office of Fidelity Trust Co., of Philadelphia, Pa., trustee of the mortgage.

OPERATION.—Year ending Mar. 31,	1904.	1905.	1906.
Gross income from Ry. & Light Depts.	$15,079	$16,498	$20,000

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 300,000; in 1905, 301,598.

PLANT AND EQUIPMENT.—Miles of track (electric) 5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 5 cars, of which 4 are motor cars and 1 trail car.

PARKS AND AMUSEMENT RESORTS.—McCurdy Park.

OFFICERS.—Receivers, Edw. E. Mandeville and Gilbert L. Taylor, Owosso, Mich.; Pres. Geo. H. Stephenson, 429 Chestnut St., Philadelphia, Pa.; Sec. & Treas. J. Tracey Eustes, Boston, Mass.; Business Man. Robt. I. Gale, Owosso, Mich ; Gen. Supt. Eugene Brewer, Owosso, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Owosso, Mich.

Date of information, May, 1908. j z

Ionia & Owosso Railway Co.—This road when completed will connect Ionia, Lyons, Muir, Pewamo, Fowler, St. John and Owosso.

PLANT AND EQUIPMENT.—Miles of track, 48; gauge, 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. E. M. Hopkins, Detroit; V. Pres. J. L. Hudson, Detroit, Mich.; Sec. Frank Wescott, Owosso; Treas. John T. Rich, Detroit.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

POWER STATION AND REPAIR SHOP, Owosso.

Date of information, Feb., 1908. z

Owosso & Pontiac Railway Co.—This road is under construction and will be about 50 miles in length when completed.

OFFICERS.—Pres. E. M. Hopkins; V. Pres. J. L. Hudson; Sec. Frank Wescott; Treas. John T. Rich, all of Detroit.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

Date of information, Feb., 1908. z

Please note date of information at end of each report.

PORT HURON.

Population in 1890, 13,543, in 1900, 19,140, in 1903, 20,962.

CITY ELECTRIC RAILWAY CO.—Chartered and municipal franchise granted in May, 1892. New franchise granted Mar. 1, 1899 for 30 years. Annual meeting second Monday in Jan. The capital stock of this company is owned by the Detroit United Ry. through the Detroit & Port Huron Shore Line Ry., and the road is operated as a part of the Rapid Ry. System, (see Detroit).

SAGINAW.

Population in 1890, 46,332, in 1900, 42,345 in 1903, 41,151, in 1905 local estimate), 48,000.

Saginaw-Bay City Railway & Light Co.—Incorporated under the laws of the State of New Jersey on Aug. 3, 1903, to effect a consolidation by the ownership of the stock of the following companies: Saginaw Valley Traction Co., Saginaw City Gas Co., and Bartlett Illuminating Co., of Saginaw; Bay City Gas Co., Bay City Traction & Electric Co., of Bay City, and the interurban railway between Saginaw and Bay City. Each company maintains a separate existence and has its own main office. Franchises were granted for various periods from 16 to 30 years.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $3,555,000 of which $200,000 are held in treasury; coupon, but may be registered; dated Sept. 1, 1903, due 1923; denom. $1,000; int. payable Mar. and Sept. in New York, Philadelphia, or at office of Michigan Trust Co., Grand Rapids, Mich., trustee of mortgage.

NOTE.—$1,945,000 of the total authorized issue of bonds are reserved to retire a like amount of underlying bonds outstanding and the remaining $1,500,000 are reserved for future needs. Bonds are redeemable at 105 upon 60 days' notice.

NOTE.—The Saginaw Valley Traction Co. mortgage provides for a sinking fund of $8,500 per annum from Feb. 1, 1907, to 1912 inclusive, after which time $17,000 per annum is to be paid. This fund is to be invested in the bonds of the company at a price not above 107½ and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 56; gauge, 4 ft. 8½ in.; 118 cars.

OFFICERS.—Pres. Anton G. Hodenpyl, New York City; 1st V. Pres. B. C. Cobb; 2nd V. Pres. H. T. Wicks; Sec. & Treas. Geo. E. Hardy, New York City; Asst. Sec. & Asst. Treas. G. L. Estabrook, Philadelphia, Pa.; Gen. Man. & Supt. J. F. Collins, Saginaw, Mich.

DIRECTORS.—Anton G. Hodenpyl, H. D. Walbridge, B. C. Cobb, Geo. E. Hardy, New York; C. M. Clark, E. W. Clark, Jr., G. L. Estabrook, Philadelphia, Pa.

GENERAL OFFICE, 7 Wall St., New York, N. Y;

Date of information, May, 1908. j z

SAGINAW VALLEY TRACTION CO.—This was a consolidation in 1899, of the Union Street Ry. Co., the Saginaw Consolidated Street Ry. Co., and the Inter-Urban Ry. Co., comprising all the street railways in Saginaw, Mich., and the only electric railway between Saginaw and Bay City. This company is controlled by the Saginaw-Bay City Ry. & Light Co.

SAULT STE. MARIE.

Population in 1890, 5,760, in 1900, 10,538, in 1905, 12,000.

Trans-St. Mary's Traction Co.—Chartered 1901. Municipal franchise granted in 1902. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage bonds, authorized, $300,000, issued, $212,000, held in treasury, $88,000; dated July 1, 1902, due July 1, 1919; denom. $1,000; int. payable Jan. and July at the office of Canadian Bank of Commerce, Toronto or New York. National Trust Co., trustee of mortgage.

STATISTICS OF TRAFFIC.

Year ending,	1904.	1906.	1907.
Total passengers carried	581,321	657,488	962,402

PLANT AND EQUIPMENT.—Miles of track (electric) 8.5; gauge, 4 ft. 8½ in.; 80 lb. rail; 8 motor cars; Stanley dynamos; West motors; St. Louis and Brill cars and trucks; rents power from Michigan-Lake Superior Power Co.

OFFICERS.—Pres. C. D. Warren; 1st V. Pres. Chas. E. Orvis; 2d V. Pres. T. J. Drummond; Sec. & Treas John T. Terry, Jr.; Audr. & Act. Man. J. S. Wynn; Act. Pur. Agt. T. H. McGillivary, Soo, Ont., Can.; Mans. T. J. Kennedy, D. F. Thomas, Sault Ste. Marie, Mich.

DIRECTORS.—Chas. D. Warren, Toronto, Can.; Chas. E. Orvis, John T. Terry, New York City; J. Tatnall Lea, F. B. Reeves, Philadelphia, Pa.; T. J. Drummond, Montreal, Can.; F. H. Clergue, Sault Ste. Marie, Can.

GENERAL OFFICE AND REPAIR SHOPS, Sault Ste. Marie, Mich.

REFERENCE.—Description of road, Vol. XXII, July 4, '03, p. 4 (ill.) (map).

Date of information, Apr., 1908. z

SOUTH HAVEN.

Population in 1906, 4,009.

South Haven Traction Co.—This company is constructing an electric railway to connect Saugatuck, South Haven, Douglas, Ganges, Glenn and Watervliet. Will also furnish power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 49; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. W. E. Dodson, 153 La Salle St., Chicago, Ill.; V. Pres. & Gen. Man. J. H. Dodson, 153 La Salle St., Chicago, Ill.; Sec. & Treas. J. W. Hosmer, 156 La Salle St., Chicago, Ill.; Supt. & Pur. Agt. C. A. Applegate, South Haven, Mich.

POWER STATION AND REPAIR SHOP to be at South Haven, Mich.

Date of information, Apr., 1908. z

MINNESOTA.

DULUTH.

Population in 1900, 52,969, in 1903, 57,397, in 1905 (estimated), 65,000; Superior, Wis. (estimated), 35,000.

Duluth-Superior Traction Co.—Incorporated in Connecticut in June, 1900. Not an operating company. This company owns all the capital stock of the Duluth Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; preferred 4 p. c. cumulative, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. C. G. Goodrich; Sec. & Treas. L. Mendenhall.

DIRECTORS.—Thomas Lowry, C. G. Goodrich, and Horace Lowry, Minneapolis, Minn.; M. D. Munn, St. Paul, Minn.; L. Mendenhall, Duluth, Minn.; Walter Hinchman, New York, N. Y.; Lynde Harrison, Paul W. Harrison and James E. O'Connor, New Haven, Conn.

GENERAL OFFICE, Duluth, Minn.

Date of information, Feb., 1908. d

DULUTH STREET RAILWAY CO.—Chartered in 1881 for 50 years. Annual meeting first Wednesday in July. This company is a consolidation of Duluth Street Ry. Co., Woodland Ry. Co., Lakeside Ry. Co. and Superior Rapid Transit Ry. Co. It has a traffic agreement with the Duluth-Superior Bridge Co., over which its cars are operated. The capital stock of this company is owned by the Duluth-Superior Traction Co.

CAPITAL STOCK, authorized, $1,500,000, issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $2,500,000, coupon, but may be registered; dated May 1, 1900, due 1930; denom. $1,000; int. payable May and Nov., at office of Central Trust Co. of New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1906.	1907.
Earnings from passengers	$617,185	$614,337		
" " other sources	4,860	4,835		
Gross earnings	622,045	619,172	$768,875	$846,084
Oper. exps. including all fixed charges, except taxes and int.	345,327	326,049	418,821	437,391
Gross income less oper. exps.	276,718	293,123	350,054	408,693
Deduct. from earn. (inc. taxes).	186,590	202,602	211,072	217,682
Net income	90,128	90,521	138,982	191,011
Depreciation			50,820	84,053
Surplus			88,162	106,958

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1904.

Revenue passengers carried	12,286,731
Transfers	1,748,097
Passenger car miles run	2,886,297

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.
Cost of road, equip. and other perm. invests.	$4,406,775	$4,590,655
Cash	2,781	52,423
Current assets	25,654	19,921
Total	$4,435,210	$4,662,999
LIABILITIES.		
Capital stock	$ 300,000	$ 300,000
Funded debt	2,350,000	2,500,000
Unfunded debt	1,500,000	1,500,000
Current liabilities	71,439	63,203
Profit and loss (surplus)	213,771	299,796
Total	$4,435,210	$4,662,999

Please note date of information at end of each report.

PLANT AND EQUIPMENT —Miles of track (electric), 75.2; gauge, 4 ft. 8½ in.; 35 lb. to 80 lb. T rail; 109 cars; Allis & Cooper engines; Gen. Elec. and West. dynamos and motors; Laclede, Northern and Twin City cars; Brill and McGuire trucks.

OFFICERS.—Pres. C. G. Goodrich; Sec. & Audr. S. L. Reichert; Treas. L. Mendenhall; Gen. Man. Herbert Warren; Pur. Agt. A. A. Mendenhall; Supt. Duluth Div. D. C. Moore; Supt. Superior Div. Alfred Williams; Ch. Engr. John Carson; Mast. Mech. R. J. Crawford, Duluth; Roadmaster Thos. A. Armstrong, Duluth.

DIRECTORS.—Thomas Lowry and C. G. Goodrich, Minneapolis, Minn.; M. D. Munn, St. Paul, Minn.; G. G. Hartley, Joseph Sellwood, Herbert Warren, S. L. Reichert, T. W. Hoopes and L. Mendenhall, Duluth, Minn.

GENERAL OFFICE, 1108 W. Michigan St., Duluth, Minn.

POWER STATIONS AND REPAIR SHOPS, Duluth, Minn., and Superior, Wis.

REFERENCE.—Systems consolidated, Vol. XVI, Aug. 25, '00, p. 781.

Date of information, Feb., 1908. d x

WOODLAND RAILWAY CO.—This road was built by the Motor Line Improvement Co., which was essentially a land company. The road and equipment were acquired by the Duluth Street Ry. Co. on Oct. 1, 1901.

Interstate Traction Co.—This company is a reorganization of the Minnesota Point Street Railway, chartered June, 1888, for 50 years. Annual meeting Apr. 15.

CAPITAL STOCK, authorized, $50,000, issued, $40,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $110,000; dated May, 1905, due 1925; denom. $500; int. payable May and Nov. at office of N. W. Trust Co., of St. Paul, Minn., trustee of mortgage.

First mortgage bonds may be called for payment at 6 months' notice at 104 and accrued interest.

PLANT AND EQUIPMENT—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 motor cars and 9 trail cars; power purchased.

PARKS AND AMUSEMENT RESORTS.—Oatka Beach and White City.

OFFICERS.—Pres. Robert R. Dunn; Sec., Gen. Man. & Pur. Agt. O. C. Hartman, Duluth; Supt. S. M. Johnson, Duluth.

DIRECTORS.—Robert R. Dunn, O. C. Hartman, A. W. Hartman, C. F. Hartman.

GENERAL OFFICE, 205 Lonsdale Bldg., Duluth, Minn.

Date of information, Apr., 1908. z

MANKATO.

Population in 1907, 10,996.

Mankato Electric Traction Co.—Chartered May 12, 1907, for 50 years, municipal franchise granted July 1, 1907, for 20 years.

CAPITAL STOCK.—Common, authorized and outstanding, $75,000; preferred, authorized, $75,000, outstanding, $35,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000; dated July 1, 1907, due 1927; denom. $1,000; int. payable Jan. and July at the office of Northwest Trust Co., St. Paul, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track, 5; gauge, 4 ft. 8½ in.; 10 cars. Power equipment is installed in plant of Mankato Gas & Electric Co.

OFFICERS.—Pres. W. L. Hixon; V. Pres. Fred Kron; Sec. & Treas. W. D. Willard; Gen. Man. & Supt. A. A. Lightfoot, all of Mankato.

DIRECTORS.—W. L. Hixon, Fred. Kron, W. D. Willard, H. A. Patterson, G. M. Palmer, H. E. Hance, F. J. Hoerr, all of Mankato; M. C. Ewing, Wausau, Wis.

GENERAL OFFICE, Mankato, Minn.

Date of information, Apr., 1908. z

MINNEAPOLIS AND ST. PAUL.

Population (two cities) in 1890, 297,894, in 1900, 366,350, in 1903, 386,150, in 1905, 458,997, in 1906, 500,000.

Twin City Rapid Transit Co.—Chartered June 3, 1891, under laws of the state of New Jersey. This company controls the entire street railway systems of Minneapolis, St. Paul and Stillwater, by ownership of the stock of the Minneapolis Street Ry. Co., The St. Paul City Ry. Co., The Minneapolis, Lyndale & Minnetonka Ry. Co. and the Minneapolis & St. Paul Suburban Ry. Co.

CAPITAL STOCK.—Common stock, authorized, $22,000,000, issued, $20,100,000; par value, $100 per share.

7 p. c. cumulative preferred stock, authorized and issued, $3,000,000. Dividends payable quarterly, commencing Apr. 1, 1895. It is provided that if in any year dividends amounting to 7 p. c. are not paid on the preferred stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company, the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

FUNDED DEBT AND CERTIFICATES.—Dec. 31, 1906, total $17,900,000, as follows:

MINNEAPOLIS DIVISION.

First mortgage 7 p. c. gold bonds, outstanding, $130,000; dated Nov. 1, 1880, due 1910, but redeemable, 20 bonds yearly at $105 and int.; denom. $1,000; int. payable in gold May and Nov., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, outstanding, $600 000; dated Nov. 1, 1883, due 1913; denom. $1,000; int. payable in gold May and Nov., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,208,000; coupon, but may be registered; dated Jan. 15, 1889, due 1919; denom. $1,000; int. payable in gold Jan. 15 and July 15 at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

ST. PAUL DIVISION.

First mortgage and first consolidated mortgage 6 p. c. bonds, outstanding, $680,000; dated Apr. 1, 1882 and Oct. 1, 1884, due 1932 and 1934, respectively; denom. $1,000; int. payable in gold Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Cable consolidated mortgage 5 p. c. gold bonds, authorized, $5,500,000, issued, $3,708,000, in escrow (see Note), $680,000; coupon, but may be registered; dated Jan. 15, 1887, due 1937; denom. $1,000; int. payable in gold Jan. 15 and July 15, at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. $1,138,000 of these bonds are guaranteed, principal and interest, by the Twin City Rapid Transit Co.

Minneapolis & St. Paul Suburban Ry. Co.'s 5 p. c. gold bonds, authorized and issued, $500,000; dated Sept., 1899, due 1924; denom. $1,000; int. payable Mar. and Sept.

Minneapolis Street Ry. Co. and The St. Paul City Ry. Co.'s general mortgage 5 p. c. bonds, $656,000, due 1911; consolidated mortgage 5 p. c bonds, $7,418,000, due 1928.

A joint mortgage has been issued by the Minneapolis Street Ry. Co. and The St. Paul City Ry. Co. providing for an issue of 25-year 5 p. c. gold bonds not to exceed $10,000,000. $656,000 of said bonds are reserved to retire a like amount of joint bonds of said companies maturing in 1911; $3,500,000 to pay for the new power plant, sub-stations, electric equipment, conduits and other requirements in connection therewith, the extensions above mentioned, new shops and 50 new large double truck cars. The remaining $5,500,000 of bonds under this mortgage are to be issued for future extensions and improvements at 90 p. c. of the cash cost of same.

NOTE.—$680,000 of the cable consolidated mortgage bonds have been reserved by the Farmers' Loan & Trust Co. to redeem prior liens.

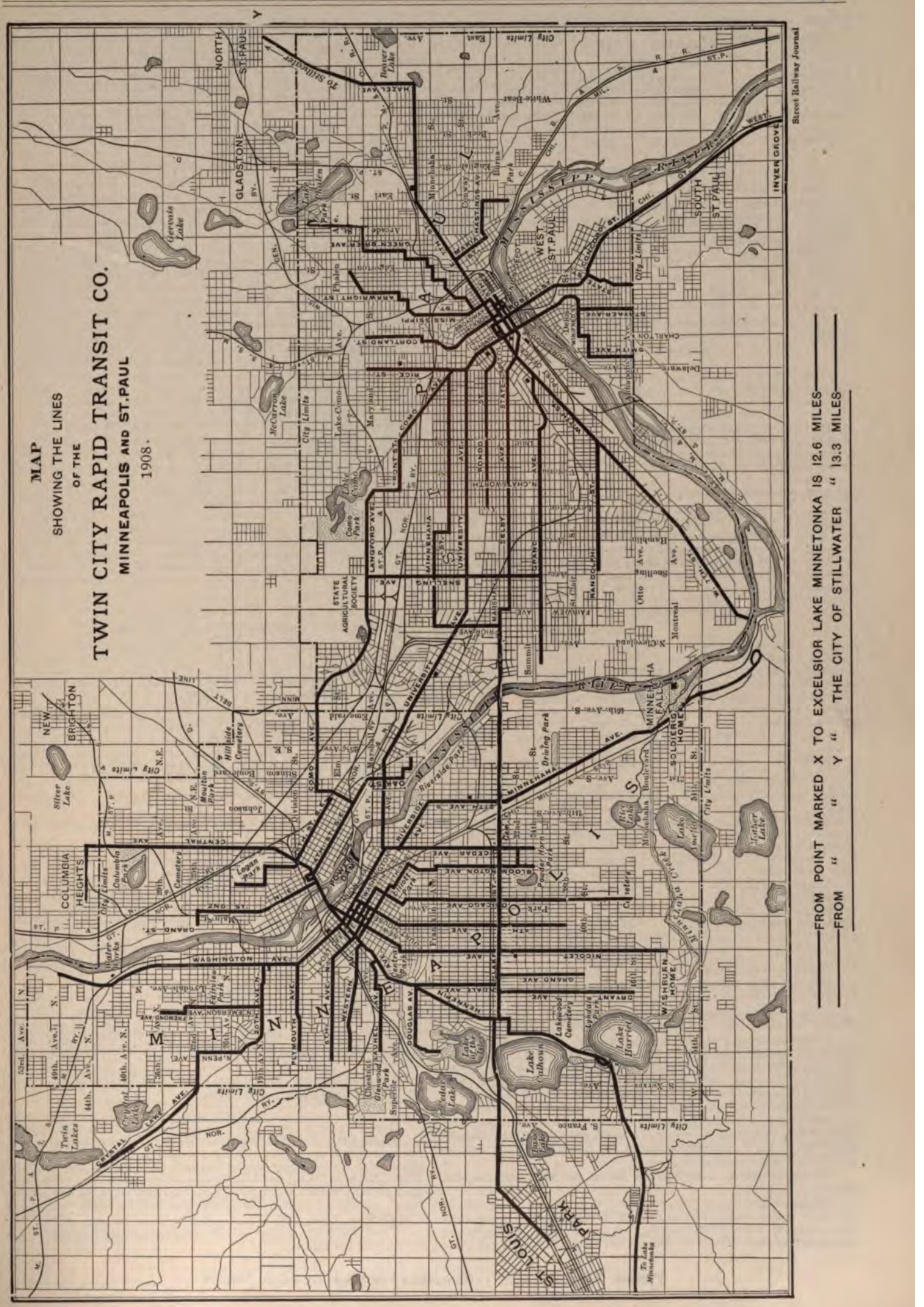
Schedule A.

Statement of Funded Debt and 6 per ct. Certificates Jan. 1	1906.	1907.	1908.
MINNEAPOLIS DIVISION.			
First mortgage 7 p. c. due 1910....	$ 170,000	$ 150,000	$ 130,000
Second mortgage 6 p. c. due 1913.	600,000	600,000	600,000
First consolidated mortgage 5 p. c. due 1919.....	4,208,000	4,208,000	4,208,000
Total.....	$4,978,000	$4,958,000	$4,938,000
ST. PAUL DIVISION.			
First mortgage & first consolidated 6 p. c. due 1932-34.....	$ 680,000	$ 680,000	$ 680,000
Cable cons. mort. 5 p. c. due 1937.	3,708,000	3,708,000	3,708,000
Minn. & St. Paul Surb. Ry. Co.'s 5 p. c. bonds due 1924.....	500,000	500,000	500,000
General mortgage bonds of Minneapolis St. Ry. Co. and the St. Paul City Ry. Co., issued Jan. 1 1902, due 1911.....	666,000	666,000	656,000
Consolidated mortgage 5 p. c. bonds of Minneapolis St. Ry. Co. and St. Paul City Ry Co., due 1928.....	5,034,000	6,034,000	7,418,000
Total.....	$10,588,000	$11,588 000	$12,962,000
Grand total.....	15,566,000	16,546,000	17,900,000

FRANCHISES.—This company possesses the exclusive right to operate street cars in and between the cities of St. Paul and Minneapolis.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from pass ...	$4.269,408	$4,733.335	$5,592,079	$6,020,542
" other sources.	38,672	25,928	52,909	35,201
Gross income	4,308,080	4,759,263	5,644,988	6,055.743
Operating expenses...	1,957,036	2,119,145	2,675,379	2,980,436
Gross in. less op. exps.	2,351,044	2,640,118	2,969,609	3,075,307


MAP
SHOWING THE LINES
OF THE
TWIN CITY RAPID TRANSIT CO.
MINNEAPOLIS AND ST. PAUL
1908.
Street Railway Journal
FROM POINT MARKED X TO EXCELSIOR LAKE MINNETONKA IS 12.6 MILES
FROM " Y " THE CITY OF STILLWATER " 13.3 MILES
MINNEAPOLIS
ST. PAUL
MISSISSIPPI
WEST ST. PAUL
SOUTH ST. PAUL
INVER GROVE
NORTH ST. PAUL
GLADSTONE
NEW BRIGHTON
COLUMBIA HEIGHTS
MINNEHAHA PARK
ST. LOUIS PARK
MINNEHAHA FALLS
SOLDIERS HOME
WASHBURN HOME
Lake Calhoun
Lake Harriet
Lake Como
Lake Phalen
Gervais Lake
McCarron Lake
Silver Lake
Twin Lakes
Cedar Lake
Bass Lake
Loring Park
Como Park
Powderhorn Park
Riverside Park
Hillside Cemetery
Lakewood Cemetery
Lyndale Park
Minnehaha Boulevard
Minnehaha Creek
Mississippi River
Water Works
To Stillwater
To Lake Minnetonka
X
Y

Deductions from earn.	1904.	1905.	1906.	1907.
Interest charges ... Taxes ...	911,003	1,050,797	1,137,428	1,223,171
Net income	1,440,041	1,589,321	1,832,181	1,852,136
Divi. on pref. stock	210,000	210,000	210,000	210,000
" " com. stock	825,550	881,388	952,500	1,005,000
Depreciation fund	206,269	340,000	482,000	506,000
To surplus account	198,222	157,933	187,681	131,136

STATISTICAL STATEMENT.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Rev. pass. carried	85,388,164	94,666,696	109,194,985	117,414,647
Transfers redeemed	22,330,681	26,612,347	31,533,846	35,261,823
Oper. p. c. exp. to earn.	55.13	58.27	61.83	63.84
P. c. on preferred stock earned and paid	7.00	7.00	7.00	7.00
P. c. on common stock. earned	†6.20	†5.90	5.67	5.65
P. c. on common stock. paid	5.00	5.00	5.00	5.00

† After appropriating to renewal funds amounts as shown in above statement.

OPERATING EXPENSES.

Year ending Dec. 31,	1905.	1906.	1907.
General expenses	$ 251,585	$ 354,341	$ 412,519
Maintenance of equipment	203,762	240,229	269,748
" " way and structures	143,491	195,024	192,209
Wages conductors and motormen, Wages inspectors and trans. agts Conducting transportation (misc.)	945,784	1,167,999	1,340,962
Power station expense	403,574	467,264	513,866
Insurance	48,000	48,000	48,000
Injuries and damages	122,949	202,522	203,132
Total	$2,119,145	$2,675,379	$2,980,436

NOTE.—The company has made arrangements with the owners of a 10,000 H. P. water power at the Falls of St. Anthony to generate at that point electric power for the use of its lines, and has leased its power for a term of forty years at a basis that will add largely to the net revenue.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Cost of road, equip., real est., bldgs., machinery, tools, etc., and stock of other companies	$37,323,634	$39,972,152	$41,629,307
Notes and accounts receivable	50,627	39,089	136,611
Cash in hand and in banks	336,716	1,107,797	743,777
Material and supplies	390,033	424,587	502,449
Insurance fund	52,789	65,073	84,743
Renewal fund invested	363,500	363,500	855,500
Total	$38,517,299	$41,972,198	$43,952,386
LIABILITIES.			
Capital stock, common	$18,000,000	$20,100,000	$20,100,000
" " preferred	3,000,000	3,000,000	3,000,000
F'nd'd dbt, (see sched. A above)	15,566,000	16,546,000	17,900,000
Unpaid vouchers and accounts	134,822	178,844	189,384
Reserve fund	83,154	97,063	316,593
Taxes accrued	310,422	331,637	370,233
Interest accrued	270,850	283,117	294,033
Dividends payable, Feb. 15	225,000	251,250	251,250
Renewal fund	470,895	590,450	855,920
Bills payable			250,000
Profit and loss (surplus)	456,156	593,837	424,973
Total	$38,517,299	$41,972,198	$43,952,386

PLANT AND EQUIPMENT.—Miles of track, (electric) 363.87; gauge, 4 ft. 8½ in.; 78 lb. to 80 lb. T and girder rail; 584 motor cars; Allis engines; Gen. Elec. dynamos and motors and 2 turbo alternators.

PARKS AND AMUSEMENT RESORTS.—Controls Como Park and owns Wildwood Park, Big Island Park at Lake Minnetonka.

OFFICERS.—Pres. Thomas Lowry; V. Pres. & Man. Dir. C. G. Goodrich; Sec. & Comptroller, E. S. Pattee; Treas. E. A. Crosby; Gen. Man. W. J. Hield; Audr. D. J. Strouse; Gen. Pass. Agt. A. W. Warnock; Pur. Agt. Geo. H. Hayes; Engr. Power & Equip. E. H. Scofield; Supt. St. Paul, J. S. Pevear; Supt. Minneapolis, P. W. Gerhardt; Supt. Inter. Lines, L. S. Cairns; Mast. Mech. W. J. Smith.

DIRECTORS.—Thomas Lowry, C. G. Goodrich, Clinton Morrison, M. B. Koon and Horace Lowry, all of Minneapolis; Frank Bergen, Elizabeth, N. J.; W. H. Goadby and W. A. Read, New York; Charles Hayden, Boston, Mass.

GENERAL OFFICE, 11th St. and Hennepin Ave., Minneapolis, Minn.

REFERENCES.—Water power system, Vol. XVI, Aug. 11, '00, p. 767 (ill.); water power system, Vol. XVI, Aug. 11, '00, p. 767 (ill.); annual report, Vol. XVIII, Aug 24, '01, p. 212; Aug. 31, '01, p. 237; description of road, Vol. XIX, Mar. 1, '02, p. 233 (ill.); new car house and shops, Vol. XXIV, Aug. 27, '04, p. 287 (ill.); new terminal facilities, Vol. XXIV, Sept. 24, '04, p. 427; convertible double-deck car, Vol. XXIV, Nov. 5, '04, p. 838 (ill.); wins franchise suit, Vol. XXIV, Nov. 5, '04, p. 858; annual report, Vol. XXV, Apr. 8, '05, p. 684; stock increase, Vol. XXV, May 20, '05, p. 927; Lake Minnetonka, Vol. XXVIII, Sept. 8, '06, p. 368; parks, Vol. XXIX, Feb. 23, '07, p. 325; power station, Vol. XXX, July 27, '07, p. 122; repair shops, Vol. XXX, Aug. 31, '07, p. 318; rail decision, Vol. XXX, Aug. 31, '07, p. 333; lease of Minneapolis & St. Louis R. R., Vol. XXX, Dec. 14, '07, p. 1154; Big Island Park, Vol. XXXI, Jan. 25, '08, p. 106.

Date of information, Apr., 1908. z

For map of road see page 163.

THE MINNEAPOLIS & ST. PAUL SUBURBAN RAILWAY CO.—This company was incorporated July 1st, 1899, as the successor by purchase at foreclosure sale of all the property and rights of the St. Paul & Suburban Ry. Co., including line of railway from intersection of 7th Street with White Bear Avenue, in the city of St. Paul, to Wildwood, a summer resort owned by the company on White Bear Lake, and from Wildwood to Mahtomedi, a summer residence suburb also on White Bear Lake, in addition to which a line of suburban railway has been built running from Wildwood to the city of Stillwater, also local lines of street railway in Stillwater, and a line to Excelsior and Deephaven on Lake Minnetonka. The company does a large excursion and picnic business in the summer to Wildwood, which is fifteen acres in area and is fitted up with a large, handsome casino, skating rink, roller coaster, bath houses, etc. In 1904, a 4 mile extension was built to White Bear Village. In 1905, a 7 mile branch of the Chicago, Milwaukee & St. Paul Ry. from Hopkins to Deephaven was leased and electrified; and in 1906, two short suburban lines were purchased, the St. Louis Park line to Hennepin and the North Side Street Ry. from Penn. and 32nd Aves., Minneapolis, to Robbinsdale. The capital stock of this company is owned by the Twin City Rapid Transit Co., and its road is operated as part of that system. The company owns and operates Big Island Park of 60 acres in the large part of " Lower " Lake Minnetonka, and 2 miles distant from Excelsior, reached by three large double-end ferry boats. This park is one of the most beautiful natural parks in the United States and is not only a park beautiful in nature and splendidly adapted to picnic purposes, but offers enough high grade music and entertainment features to make one's holiday a merry one. The company also owns and operates a fleet of twelve up-to-date steamboats on Lake Minnetonka for excursion business.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized and issued, $500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), including Twin City report, 54.56; gauge, 4 ft. 8½ in.; 80 lb. T rail; 20-44 ft. cars running on line between St. Paul and Stillwater, and 5 smaller cars on local lines in Stillwater; 12 special cars on Lake Minnetonka line. Power houses at Wildwood and Stillwater.

PARKS AND AMUSEMENT RESORTS.—Wildwood, a summer resort and picnic ground, and Big Island Park.

OFFICERS.—Pres. C. G. Goodrich; Sec. & Compt., E. S. Pattee; Treas. E. A. Crosby; Audr. D. J. Strouse; Pur. Agt. Geo. H. Hayes; Gen. Man. W. J. Hield; Gen. Pass. Agt. A. W. Warnock; Supt. L. S. Cairns; Engr. of Power & Equip. Edward Scofield.

DIRECTORS.—Thomas Lowry, C. G. Goodrich E. S. Pattee, Horace Laury.

GENERAL OFFICE, With Twin City Rapid Transit Co., Minneapolis, Minn.

Date of information, Apr., 1908. z

Minneapolis, St. Paul, Rochester & Dubuque Electric Traction Co.—Incorporated Nov. 26, 1906, and is constructing an electric railway to connect Minneapolis and Dubuque. Company will also furnish power for lighting.

CAPITAL STOCK, authorized, $1,000,000, issued, $750,000.

NOTE.—Capital stock will be increased to $2,000,000 immediately.

FUNDED DEBT, authorized, $5,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 319 projected, of which 90 is now being constructed; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Treas. M. W. Savage; 1st V. Pres. T. W. Stevenson; Sec. M. H. Boutelle; Audr. Geo. W. French; Gen. Man. Fred. A. Martin; Pur. Agt. H. M. Renshaw; Supt. & Ch. Engr. F. G. L. Hunt.

GENERAL OFFICE, International Bldg., Minneapolis, Minn.

Date of information, Feb., 1908. d

Twin City & Lake Superior Railway Co. (Arrow Line).—Incorporated Mar. 1, 1907. This company is constructing a double track, third rail, electric railway between Minneapolis and St. Paul, Minn., Superior, Wis., and Duluth, Minn., 129 miles long. The company reports that about 35 miles have been graded at the date of this report and it is expected the entire road will be completed and in operation by July 1, 1909.

CAPITAL STOCK, authorized, $7,000,000, issued, $2,500,000; par value, $100 per share.

OFFICERS.—Pres. E. W. Farnham, Chicago, Ill., and Minneapolis, Minn.; V. Pres. W. H. Crossland, Minneapolis; Sec. S. A. Carlisle, Wyoming; Treas. F. B. Kidder, Minneapolis.

DIRECTORS.—E. W. Farnham, Chicago, Ill.; W. H. Crossland, F. B. Kidder, S. A. Carlisle, W. E. Foran, Minneapolis.

GENERAL OFFICE, 440 Railway Blds., Minneapolis, Minn.

Date of information, Apr., 1908. z

ST. CLOUD.

Population in 1880, 2,462, in 1890, 7,686, in 1900 (estimated), 10,000.

Granite City Railway Co.—This company is the successor (by purchase Apr. 1, 1906) to the Benton Power & Traction Co. and is also operating St. Cloud & Sauk Rapids Electric Rys.

CAPITAL STOCK, $100,000.

FUNDED DEBT, $50,000.

Gross income, 1907, $27,098.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. T rail; 11 motor cars; power rented from The Public Service Co.

OFFICERS.—Pres. A. G. Whitney; V. Pres. R. L. Gale; Sec., Treas., Gen. Man. & Pur. Agt. E. E. Clark; Elec. F. B. Doten.

GENERAL OFFICE AND REPAIR SHOPS, St. Cloud, Minn.

Date of information, Apr., 1908. z

WINONA.

Population in 1890, 18,208, in 1900, 19,714, in 1903, 20,167.

Winona Railway & Light Co.—Incorporated on Mar. 4, 1896. Company furnishes power for lighting.

CAPITAL STOCK, authorized, $400,000, issued, $365,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $360,000; dated Aug. 1, 1904, due 1924; int. payable at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Bonds are subject to call after Aug. 1, 1907, at 105 and interest. A sinking fund to be paid yearly as follows: 1908, $3,000; in 1909, $4,000; 1910 to 1912, inclusive, $5,000; 1913 to 1917, inclusive, $6,000; 1918 to 1923, $8,000; said fund to be invested in the bonds at not higher than 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 40 lb. T rail; 14 motor cars; 2–500 K. W. Gen. Elec. Curtis 60 cycle, three-phase vertical turbo-alternators; Wheeler surface condensers, motor-driven air and circulating pumps; Gen. Elec. railway and lighting motor-generator sets, one motor-driven exciter set, and one marine engine exciter set.

PARKS AND AMUSEMENT RESORTS.—Bluffside Park.

OFFICERS.—Pres. W. J. Ferris, La Crosse, Wis.; V. Pres. D. R. Niver, First National Bank Bldg., Chicago, Ill.; Sec., Gen. Man. & Pur. Agt. A. V. Schroeder, Winona; Treas. E G. Boynton, La Crosse, Wis.; Audr. F. F. Martin, Winona; Supt. & Mast. Mech. N. M. Argabrite, Winona, Minn.; Elec. Engr. C. A. Bernier; Ch. Engr. Power Station, Robt. Paton.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Winona, Minn.

Date of information, Apr., 1908. z

MISSISSIPPI.

BILOXI.

Population in 1905, 6,000.

BILOXI ELECTRIC RAILWAY & POWER CO.—Charter and municipal franchise granted in 1902 for 50 years. The Gulfport & Mississippi Coast Traction Co. has purchased the property of this company (which see).

COLUMBUS.

Population in 1907, 11,300.

Columbus Railway, Light & Power Co.—Chartered in 1907 for 50 years and is successor to the Columbus Ry Co. and Columbus Light & Power Co. This company operates a local railway in Columbus; also does lighting.

CAPITAL STOCK, authorized and outstanding, $300,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $300,000, outstanding, $250,000; dated July, 1907, due 1937; denom. $500 and $1,000; int. payable Jan. and July at the office of Mercantile Trust & Deposit Co., Baltimore, trustee of mortgage, or office of company.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.6; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. and 70 lb. rail; 13 cars; Harrisburg engines; Gen. Elec. generators; Westg. motors; Brill and St. Louis cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Company owns and operates Lake and Washington Parks.

OFFICERS.—Pres. Chas. F. Sherrod; V. Pres. Wm. Baldwin; Sec., Treas. & Gen. Man. S. W. Greenland; Supt. & Mast. Mech. R. M. Love; Elec. Engr. J. N. Harper; Ch. Engr. A. B. Nelson.

DIRECTORS.—Chas. F. Sherwood, Robt. W. Watson, Walter Weaver, Wm. Baldwin, S. W. Greenland.

GENERAL OFFICE, Columbus, Miss.

POWER STATION, Columbus Ry. Light & Power Co. Repair shops, Columbus, Miss.

Date of information, Apr., 1908. z

GREENVILLE.

Population in 1890, 6,655; in 1900, 7,642, in 1907 (estimated), 12,000.

Delta Electric Light, Power & Manufacturing Co.—This company has built 4 miles of track and has purchased and operates the electric railway formerly owned by the Greenville Light & Car Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 12 cars; 1,200 H. P. station plant; Gen. Elec. and West. dynamos; Steel motors; Brill cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches one park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Hy. Crittenden; V. Pres. W. E. Hunt; Sec. & Treas. R. B. Claggett; Supt. & Elec. Engr. E. J. Lenz; Ch. Engr. Power Station, Fred. Roy, all of Greenville, Miss.

GENERAL OFFICE, Greenville, Miss.

POWER STATION AND REPAIR SHOP, Greenville, Miss.

Date of information, Apr., 1908. z

GULFPORT.

Population in 1900, 1,060, in 1906, 12,000, in 1907 (estimated), 14,000.

Gulfport & Mississippi Coast Traction Co.—Charter granted May 8, 1905, and is a consolidation by purchase of the Biloxi Electric Ry. & Power Co. and the Gulfport Development Co. The company's lines connect Biloxi, Beauvoir, De Buys, Mississippi City, Gulfport, Long Beach and Harbor View.

CAPITAL STOCK, authorized, $2,000,000, outstanding, $1,000,000.

FUNDED DEBT.—First mortgage 6 p.c. gold coupon bonds, authorized and outstanding, $1,000,000; denom. $1,000; int. payable Oct. and Apr. at the office of the Hibernia Bank & Trust Co., New Orleans, La., trustee of mortgage.

Biloxi Electric Ry. & Power Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated 1903, due 1923; denom. $100, $500 and $1,000, int. payable Jan. and July, at Hibernia Bank & Trust Co., New Orleans, La., trustee of mortgage. The bonds are subject to call at 106 and interest.

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.

Cost of road	$2,115,926
" equipment	147,224
Cash	6,621
Bills and accounts receivable	16,536
Material and supplies	2,921
Other assets	101,219
Profit and loss (deficit)	924
Total	$2,391,371

LIABILITIES.

Capital stock	$1,000,000
Funded debt	1,200,000
Accrued interest	24,019
Bills and accounts payable	167,352
Total	$2,391,371

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 25 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Forest Park (Man. G. W. Pierce), and Base Ball Park.

OFFICERS.—Pres. J. T. Jones, Gulfport, Miss.; V. Pres. Robt. McCormick, Sisterville, W. Va.; Sec. H. C. Elder, Gulfport, Miss.; Treas. E. A. Durham, Sisterville, W. Va.; Asst. Treas. F. V. Osborne, Gulfport, Miss.; Audr. R. E. Powers, Buffalo, N. Y.; Gen. Man. J. A. Jones; Supt. & Pur. Agt. Wm. F. Gorenflo; Ch. Elec. Engr. W. H. Pelaez; Engr. Power Station, E. W. Crispin, Gulfport, Miss.

DIRECTORS.—J. T. Jones (Chairman), Gulfport, Miss.; Robt. McCormick, E. A. Durham and A. C. Jackson, Sisterville, W. Va.; H. M. McCoy, Sisterville, W. Va.; Wm. Watson, Beauvoir, Miss.; W. K. Murphy, Murphysboro, Ill.; J. Van Closster, Jas. H. Neville, Jos. A. Jones, Gulfport, Miss.; W. H. White, Biloxi, Miss.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Gulfport, Miss.

REFERENCE.—Cars, Vol. XXVII, Mar. 10, '06, p. 401.

Date of information, Apr., 1908. z

HATTIESBURG.

Population in 1907, 10,000.

Hattiesburg Traction, Gas & Electric Light Co.—This company is constructing an electric railway which will connect Hattiesburg and Rawl Springs. Company will do lighting.

CAPITAL STOCK, authorized, $250,000.

FUNDED DEBT.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 40 lb. and 85 lb. girder rail.

PARKS AND AMUSEMENT RESORTS.—Park owned by Daughters of Confederacy.

OFFICERS.—Pres. A. F. Thomasson; 1st. V. Pres. H. S. Stevens; 2nd V. Pres. H. A. Camp; Sec. & Treas. N. B. Blount; Gen. Man. C. Z. Stevens, all of Hattiesburg; Engr. R. C. Huston.

GENERAL OFFICE, Hattiesburg, Miss.

Date of information, Feb., 1908. z

JACKSON.

Population in 1890 5,920, in 1900 7,816, in 1905 (local estimate), 25,000.

Jackson Electric Railway, Light & Power Co.—Chartered Mar., 1898, as the successor to the Jackson City R.R. and Jackson Gas Light Co. The new company commenced operation May, 1899.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Apr. 1, 1899, due 1829; denom. $1,000; int. payable Apr. and Oct. at office of Memphis Trust Co., Memphis, Tenn., trustee of the mortgage. Sinking fund of $1,500 per annum, but bonds can not be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 45 lb. and 75 lb. T rail; 12 motor cars; 1000 H. P. station plant; Gen. Elec. dynamos and motors; Curtis turbine; St. Louis cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches an amusement park.

OFFICERS.—Pres. F. G. Jones, Memphis, Tenn.; V. Pres. B. H. Wells, Jackson, Miss.; Sec. & Treas. S. T. Carnes; Audr. R. H. Allen, Memphis, Tenn.; Gen. Man. & Pur. Agt. Jack Abbott, Jackson, Miss.; Engr. Power Station, G. V. Gustin.

GENERAL OFFICE, Jackson, Miss.

POWER STATION AND REPAIR SHOP, Commerce and Tombigbee Sts., Jackson, Miss.

REFERENCES.—Cars, Vol. XXVII, Apr. 14. '06, p. 610; power house, Vol. XXXI, Feb. 22, '08, p. 278.

Date of information, Apr., 1908. z

MERIDIAN.

Population in 1880, 4,008, in 1890, 10,624, in 1903, 15,079, in 1905, 20,000, in 1906, 24,000.

Meridian Light & Railway Co.—Charter and municipal franchise granted Feb. 13, 1901, for 50 years. Annual meeting second Monday in Mar. This company is the successor, by purchase, to the Meridian Street Ry. & Power Co.

CAPITAL STOCK.—Common, authorized, $1,500,000, outstanding, $702,400; preferred, authorized, $500,000 (6 p. c. non-cumulative), outstanding, $163,300.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $225,000; in escrow, $224,000; dated Mar. 1, 1901, due 1951; denom, $1000; int. payable Mar. and Sept., at Mississippi Valley Trust Co., St. Louis, trustee of mortgage.

Refunding mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $708,500, in treasury, $41,000; dated Mar. 1, 1904, due 1944; coupon but may be registered; denom. $500 and $1,000; int. payable Mar. and Sept. at City Bank & Trust Co., Mobile, Ala., trustee of mortgage.

NOTE.—Refunding mortgage provides for a sinking fund equal to 1 p. c. of outstanding bonds, to begin Mar. 1, 1906. The bonds are subject to call on 60 days' notice at 105.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Earnings from passengers	$ 50,522	$ 63,942	$ 82,215
" " light and power	91,646	105,683	126,063
Gross income	142,168	169,625	208,278
Oper. exps. including taxes and int. on floating debt	98,693	116,893	129,483
Gross income less operating expenses	43,475	52,732	78,795
Interest on bonds	31,347	41,669	50,460
Net income	12,128	11,063	28,335
Dividends		4,899	9,798
Total surplus	7,229	27,200	37,882

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.	1907.
Passengers carried	1,233,727	1,632,289	2,043,509
Car miles run	277,278	315,846	437,890

BALANCE SHEET.—Dated Jan. 31

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	*$1,184,644	*$1,333,673	*$1,710,696
Cash	8,485	3,530	3,169
Bills and accounts receivable	18,957	26,244	32,379
Material and supplies		2,675	5,339
Other assets	73,065	44,241	63,596
Total	$1,285,151	$1,410,333	$1,821,519
LIABILITIES.			
Capital stock	$ 571,000	$ 689,700	$ 865,700
Funded debt	434,000	554,000	708,500
Bills payable	120,349	121,730	116,624
Accrued interest	34,132	8,750	15,493
" taxes			3,059
Other liabilities	97,936	8,953	74,261
Profit and loss (surplus)	27,734	27,200	37,882
Total	$1,285,151	$1,410,333	$1,821,519

*Includes electric and gas plant.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 60 lb. to 77 lb. steel T and girder rail; 18 motor cars; 5 trail cars, 21 electric locomotives; 2,200 H. P. station plant; 500 K. W. Gen. Elec. steam turbines; Allis & Hooven, Owen & Rentschler engines; Gen. Elec. and Walker dynamos and motors; Brill and Stephenson cars; McGuire and Peckham trucks.

LIGHTING PLANT.—Capacity 225 arc and 17,000 incandescent lights.

OFFICERS.—Pres. A. J. Paterson, Mobile, Ala.; V. Pres. Wm. H. Armbrecht; Sec. & Treas. C. S. W. Price, Jr.; Gen. Man. & Pur. Agt. A. B. Patterson; Supt. I. H. McArthur; Elec. Engr. Power Station, H. T. Harwell; Ch. Engr. Power Station, F. L. Bailey; Mast. Mech. C. N. Holland; Supt. Gas Dept. W. J. Salter.

DIRECTORS.—A. J. Paterson, W. H. Armbrecht, J. Pollack, J. T. Schley, C. D. Willoughby, all of Mobile, Ala.; H. L. Hungerford, Charleston, S. C.; J. A. Gibson, Meridian, Miss.; G. M. Luce, Lucedale, Miss.

GENERAL OFFICE, 6th St. and 23d Ave., Meridian, Miss.

POWER STATION, 2nd St. and 27th Ave.; repair shops, 10th St. and 34th Ave., Meridian, Miss.

REFERENCES.—New convertible cars, Vol. XXIII, June 25, '04, p. 973 (ill.); cars, Vol. XXVII, Apr. 21, '06, p. 638.

Date of information, Apr., 1908. z

NATCHEZ.

Population in 1890, 10,102, in 1900, 12,210, in 1903, 12,843, in 1905 (local estimate), 21,678.

SOUTHERN LIGHT & TRACTION CO.—Organized under the laws of the State of Louisiana in Feb., 1903, for 50 years. Annual meeting second Monday in Feb. This company purchased the property of the Natchez Electric Street Ry. & Power Co., the Natchez Light, Power & Transit Co. and the Natchez Gas Light Co., comprising all of the street railway and electric lighting business of Natchez, and commenced operation on Apr. 1, 1903. This company is controlled by the Southern Electric Securities Co., of New Orleans, La. On Oct. 25, 1907, Mr. W. A. Pollock was appointed receiver and is now trustee of the above properties.

CAPITAL STOCK, authorized, $500,000, issued, $456,700; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $340,000; coupon, but may be registered; dated Apr. 15, 1903, due 1943; denom. $1,000; int. payable Apr. and Oct., at First National Bank, New York, or office of Interstate Trust & Banking Co., New Orleans, La., trustee of mortgage.

NOTE.—$160,000 of the first mortgage bonds are reserved for additions and improvements. These bonds are subject to call on or after Apr. 15, 1906, at 105 and accrued interest.

OPERATION.—Year ending	Feb. 28, 1903.	Mar. 31, 1905.	Dec. 31 1906.
Gross income	$81,614	$97,955	$107,505
Operating expenses, including taxes	55,694	68,032	85,650
Net income	25,920	29,923	21,855

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 12 motor cars; 600 H. P. station plant; Filer & Stowell and Fulton engines; Gen. Elec. dynamos and motors; Laclede and Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Concord Park.

OFFICERS.—Receiver, W. A. Pollock, Vicksburg; Pres. Lynn H. Dinkins; V. Pres. R. J. Wood; Sec. Alex. Allison; Treas. A. G.

Campbell; Supt. & Pur. Agt. W. B. Moorman; Elec. Engr. J. C. Donald; Ch. Engr. W. F. Cox; Mast. Mech. W. Behler.

DIRECTORS.—A. G. Campbell, J. K. Lambert and S. H. Lowenburg, Natchez, Miss.; Sol. Wexler, L. H. Dinkins, R. J. Wood and H. M. Young, New Orleans, La.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Natchez, Miss.

Date of information, Apr., 1908. z

SCRANTON.

Population in 1900, 2,000, in 1905, 4,000.

Pascagoula Street Railway & Power Co.—Chartered Jan., 1903, for 25 years. This company carries passengers, freight and express. It also owns lighting and water plants and is prepared to furnish electric power. The road connects Pascagoula, Scranton, East Side and Moss Point, and serves a total population of about 12,000. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Jan. 1, 1904, due 1929; denom. $1,000; int. payable Jan. and July at the office of the Columbia Trust Co. Louisville, Ky., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross income	$$79,701	$92,248	$116,049
Operating expenses	*49,508	*57,400	*79,173
Gross income less operating expenses	30,193	34,848	36,876
Deductions from earnings.			
Interest on funded debt	17,500	17,500	17,500
Net income	12,693	17,348	19,376
Surplus for year	12,693		
Total surplus account	19,550	36,397	

*Taxes included.

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1905.	1906.	1907.
Cost of road, light, ice plant and parks	$873,336	$892,301	$899,529
Bills and accounts receivable	8,160	69,338	6,245
Other assets	8,248	6,566	11,383
Total	$889,744	$908,205	$917,157
LIABILITIES.			
Capital stock	$500,000	$500,000	$500,000
Funded debt	350,000	350,000	350,000
Bills and accts. pay. and other liabilities	20,194	21,808	11,457
Profit and loss (surplus)	19,550	36,397	55,700
Total	$889,744	$908,205	$917,157

PLANT AND EQUIPMENT.—Miles of track (electric), 9.7; gauge, 4 ft. 8½ in.; 50 lb. rail; 9 passenger cars, 4 flat (West.) freight cars; 700 H. P. Harrisburg, F. & M. Wks. engines; Gen. Elec. generators and motors; Vanais cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Anderson Park at Pascagoula leased.

OFFICERS.—Pres. Charles T. Ballard, Louisville, Ky.; V. Pres. L. S. Anderson, Moss Point, Miss.; Sec. J. D. Winston, Louisville, Ky.; Treas. Columbia Trust Co., Louisville, Ky.; Gen. Man. & Pur. Agt. S. S. Bush, Louisville, Ky.; Audr. Mr. Cole, Scranton, Miss.; Supt. & Park Man. G. B. Chapman, Scranton, Miss.; Ch. Engr. Power Station, J. Higginbotham, Scranton, Miss.; Mast. Mech. Jas. H. Gasten, Scranton, Miss.; Supt. Transpt. R. L. Head.

DIRECTORS.—Attilla Cox, Oscar Fenly, S. S. Bush, C.T. Ballard, John H. Helm, Harry Weissniger, J. Ross Todd, S. A. Culbertson, J. W. Gaulbert, J. D. Stewart, C. E. Claggett, L. S. Anderson, Volney Brown, H. S. Rourke.

GENERAL OFFICE, Louisville, Ky.

LOCAL OFFICE, POWER STATION AND REPAIR SHOP, Scranton, Miss.

Date of information, Apr., 1908. z

VICKSBURG.

Population in 1890, 13,373, in 1900, 14,834, in 1903, 15,272, in 1905 (local estimate) 20,000.

Vicksburg Railway & Light Co.—Chartered June 1, 1903, for 50 years. Municipal franchise granted Feb. 3, 1898, for 50 years. Annual meeting second Tuesday in Jan. This company was controlled by the Southern Electric Securities Co., but in Aug., 1907, W. A. Pollock was appointed receiver of the properties and on May 4, 1908, same was bid in by S. S. Bullis, of Olean, N. Y., for $50,000.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, outstanding, $325,000; coupon, but may be registered; dated 1903, due 1943; denom. $1,000; int. payable in Jan. and July at office of Interstate Trust & Banking Co., New Orleans, La., trustee of mortgage. No sinking funds and bonds can be called Jan. 1, 1913 and interest days thereafter at 105.

OPERATION.—Year ending	June 30, 1904.	Dec. 31, 1906.
Gross income	$110,498	$114,116
Operating expenses, including taxes	84,377	95,151
Gross income less operating expenses	26,121	18,965
Deductions from earnings.		
Interest	15,250	
Net income	10,871	

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.	
Cost of road and equipment	$853,008
Cash	13,246
Bills and accounts receivable	47
Total	$866,301
LIABILITIES.	
Capital stock	$500,000
Funded debt	305,000
Bills and accounts payable	37,241
Profit and loss (surplus)	24,060
Total	$866,301

PLANT AND EQUIPMENT.—Miles of track, (electric), 10; gauge, 4 ft. 8½ in.; 50 lb. rail; 20 motor cars; Russell engines; West. dynamos and motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Base Ball Park and Suburban Park.

OFFICERS.—Pres. S. R. Hughes; V. Pres. C. P. Fenner; Sec. & Treas. M. D. Landau; Gen. Man. & Pur. Agt. W. B. Moorman; Supt. E. B. Booth; Ch. Engr. J. H. Pallister; Mast. Mech. Geo. B. Martin.

DIRECTORS.—G. P. Bullis, S. R. Hughes, M. D. Landau, C. P. Fenner, J. Hirsh, Vicksburg, Miss.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Vicksburg, Miss.

REFERENCE.—Parks, Vol. XVII, June 1, '01, p. 663.

Date of information, May, 1908. x d z

MISSOURI.

CAPE GIRARDEAU.

Population in 1890, 4,297, in 1900, 4,813, 1905, (local estimates), 9,000; Jackson 1905, (local estimates,) 3,000.

Cape Girardeau & Jackson Railroad Co.—This company has taken over the Citizen's Street Ry. Co., of Cape Girardeau, and will extend the line to Jackson. The company will also furnish power for lighting purposes.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. W. H. Harrison, Cape Girardeau, Mo.; V. Pres. D. A. Glenn; Sec. Rodney G. Whitelaw; Treas. L. S. Joseph; Audr. J. N. Mattison; Elec. & Mech. Engr. & Mast. Mech. R. E. Gurley, St. Louis, Mo.

GENERAL OFFICES.—109 Broadway, Cape Girardeau, Mo., and Burlington Bldg., St. Louis, Mo.

Date of information, Jan., 1907. z

CARROLLTON.

Carrollton Water, Light & Transit Co.—This road commenced operation in 1900, and connects Carrollton with South Carrollton.

CAPITAL STOCK, authorized and issued, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 52 lb. T rail; 6 motor cars; West. generators; Gen. Elec. motors; Brill cars.

OFFICERS.—Pres. Herndon Ely; V. Pres. T. L. West; Sec. P. L. Trotter; Treas. J. T. Marshall; Gen. Man. & Pur. Agt. Jno. Morgan.

GENERAL OFFICE AND POWER STATION, Carrollton, Mo.

Date of information, Apr., 1908. z

FARMINGTON.

Population in 1900, 1,778, in 1908 (local estimates), 3,500.

St. Francois County Railway Co.—Chartered Mar. 22, 1904, for 50 years, to carry passengers and freight. Municipal franchise granted Dec., 1902, for 50 years. Annual meeting first Tuesday in Apr. The line commenced operation Dec. 22, 1904. It passes through Farmington, De Lassus, Esther and Flat River, serving a total population of about 25,000.

Please note date of information at end of each report.

CAPITAL STOCK, authorized $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Apr. 1, 1904, due 1924; denom. $500 and $1,000; int. payable Apr. and Oct., at office of Central Trust Co. of Illinois, Chicago, Ill., trustee of mortgage.

General mortgage 5 p. c. gold, coupon, 25 year bonds, authorized, $300,000, issued, $75,000; in trust for retirement of first mortgage, $125,000; available under certain conditions for betterments and extensions, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.1; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 cars; Chuse engines; Western Elec. dynamos.

PARKS AND AMUSEMENT RESORTS.—Reaches two parks.

OFFICERS.—Pres. & Man. A. J. Zwart, Farmington, Mo.; V. Pres. F. S. Heath, Chicago, Ill.; Sec. J. R. Ellis, Farmington, Mo.; Treas. Chas. U. Gordon, Chicago, Ill.

GENERAL OFFICE AND POWER STATION, Farmington, Mo.

REFERENCE.—General description, Vol. XXVII, May 26, '06, p. 812.

Date of information, Apr., 1908. z

HANNIBAL.

Population in 1890, 12,857, in 1900, 12,780, in 1903, 12 756, in 1908 (estimated), 30,000.

Hannibal Railway & Electric Co.—Successor to the Hannibal Traction Co. This company has built a branch 2 miles to Oakwood, and is contemplating an extension to Mark Twain Cave, 3 miles, and Altos Portland Cement Co.'s plant, 3.2 miles.

CAPITAL STOCK, $100,000.

FUNDED DEBT, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 45 lb., 56 lb. and 60 lb. T rail, 72 lb. and 90 lb. girder rail; 8 closed and 7 open motor cars; Hamilton-Corliss engines; Gen. Elec. dynamos; West. motors; Jones and St. Louis cars; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Settlers Park in Oakwood.

OFFICERS.—Pres. Wm. Mainland, Oshkosh, Wis.; V. Pres. & Treas. S. Mainland, Oshkosh, Wis.; Sec. Gen. Man. & Pur. Agt. J. S. Mainland, Hannibal, Mo.

GENERAL OFFICE, London Gravel Road, Hannibal, Mo.

Date of information, Apr., 1908. z

JOPLIN.

Population in 1905, 26,023, in 1908 (local estimates), 42,000.

Joplin & Pittsburg Railway Co.—Chartered June 10, 1907, for 50 years. Municipal franchise granted Jan. 11, 1907, for 50 years. This company has taken over and consolidated the properties of the Pittsburg Ry. & Light Co., and the Joplin & Pittsburg Street R. R. Co. The different lines completed and in operation connect Pittsburg with Frontenac on the north and Chicapee, Weir, Scammon and Columbus on the south. The line in Joplin is completed and ready for operation and under construction to Pittsburg, Kan., also from Scammon to West Mineral, Kan. When all these extensions are completed, company will be operating about 68 miles of road. The system will be divided into three divisions, that part in operation now being called the Pittsburg Division.

CAPITAL STOCK.—Common, authorized, $5,000,000, outstanding, $2,800,000; in treasury, $2,200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, outstanding, $2,800,000; held in treasury, $2,200,000; dated June 10, 1907, due July 1, 1927; demon. $1,000; int. payable Jan. and July, at the office of Germantown Trust Co., Philadelphia, Pa., trustee of mortgage.

NOTE—The present issue of bonds is limited to $2,800,000 on 82.5 miles of city and interurban railroad, and is a first and only mortgage on all the property now owned or hereafter acquired.

OPERATION.—Pittsburg Division, year ending Nov. 30, 1907.

Gross income	$179,227
Operating expenses	86,369
Net income	92,858
P. c. operating expenses to earnings	48.2

PLANT AND EQUIPMENT.—Miles of track (electric), 82.5, of which 38.42 are completed and in operation; gauge, 4 ft. 8½ in.; 32 cars; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Forest and Idle Hour Parks.

OFFICERS.—Pres. Jos. J. Heim, Kansas City, Mo.; V. Pres. Wm. W. Calhoon, Carthage, Mo.; Sec. & Treas. Jno. A. Prescott, Kansas City, Mo.; Asst. Sec. & Asst. Treas. D. L. Robinson, Buffalo, N. Y.; Gen. Man. & Pur. Agt. R. W. Harris, Pittsburg, Kan.; Ch. Engr. F. J. Pilgrim, Pittsburg, Kan.; Mast. Mech. Chas. Geiger, Pittsburg, Kan.; Engr. Maint. of Way, Chas. D. Bell, Pittsburg, Kan.; Supt. Transpt. Rich. Damrow, Pittsburg.

DIRECTORS.—Jos. J. Heim, Jno. A. Prescott, Edw. C. Wright, C. G. Hutcheson, R. E. Richardson, Kansas City, Mo.; T. K. Irwin, J. W. Ground, W. W. Calhoon, Carthage, Mo.; D. L. Robinson, Buffalo, N. Y.; H. W. Noble, Detroit, Mich.; F. H. Fitch, Pittsburg, Kan.

GENERAL OFFICE, 310 First National Bank Bldg, Kansas City, Mo.; Operating offices, Joplin, Mo. and Pittsburg, Kan.

POWER STATIONS, Joplin and Asbury, Mo., and Pittsburg and Scammon, Kan.; Repair shops, Joplin and Pittsburg.

Date of information, Apr., 1908. j z

For map of road, see inset between pages 170 and 171.

JOPLIN & PITTSBURG STREET RAILROAD CO.—This company was constructing an electric railway over the principal streets of Joplin, about 18 miles, and contemplated building interurban lines to Galena, Carthage, Webb City and Carl Junction, a distance of about 48 miles. It has been taken over by the Joplin & Pittsburg Ry. Co. above (which see).

KANSAS CITY.

Population in 1890, 119,668, in 1900, 163,752, in 1903, 173,064, in 1905 (local estimate), 200,000; Kansas City, Kan., in 1901, 51,418, in 1903, 55,348, in 1905, 72,000; total population served, 300,000.

Kansas City Railway & Light Co.—This company was incorporated in 1903, under the laws of the State of New Jersey, and has acquired all of the shares of the outstanding stock of the Metropolitan Street Ry. Co. of Kansas City, and the Kansas City Electric Light Co. and their constituent companies. Metropolitan Street Ry. Co. was chartered July 19, 1886, and in June, 1895, the company's franchises were extended to 1925. The Metropolitan Street Ry. Co. was formed by the consolidation of the Corrigan Consolidated Street Ry. Co., the Kansas City & Rosedale Street Ry. Co., the South Suburban Ry. Co., the Kansas City Cable Ry. Co., the Grand Avenue Ry. Co. and the Kansas City & Independence Ry. Co., and owns the capital stock of the Kansas City (Kan.) Elevated Ry. Co., the capital stock of the Central Electric Ry. Co. ($2,500,000), and also controls the Kansas City Traction Co. and the West Side Ry. Co., of Kansas City, Mo. In 1901, the East Side Electric Ry. was absorbed by purchase of entire capital stock. Annual meeting in June.

CAPITAL STOCK.—Common, authorized, $12,500,000, issued, $9,635,580; preferred, 5 p. c. non-cumulative, authorized, $12,500,000, issued, $9,521,800; par value of each, $100 per share.

FUNDED DEBT.—First lien refunding mortgage 5 p. c. gold coupon and registered bonds, authorized, $20,000,000, outstanding, $9,220,000; dated May 15, 1903, due 1913; int. payable May and Nov., at agency of company in Kansas City or New York; New York Trust Co., New York, trustee of mortgage.

NOTE.—$10,780,000 of the first lien refunding bonds are reserved to retire the underlying bonds, and $990,000 are held in the treasury. The coupon bonds were issued in the denomination of $1,000 and the registered bonds in denominations of $1,000, $10,000 and $50,000. These bonds are subject to call on any interest date at 105 and accrued interest. In May, 1903, the Metropolitan Street Ry. Co., the Central Electric Ry. Co. and the Kansas City Electric Light Co. issued mortgages to the amount of $10,500,000, to be used as collateral for the refunding mortgage of the Kansas City Railway & Light Co.

NOTES.—Series "A" 6 p. c. issued, $4,125,000; dated Aug. 20, 1907, due Sept. 1, 1912. Series "B" reserved, $1,375,000.

NOTE.—These notes are redeemable on any interest date after Sept. 1, 1908, on 8 weeks' notice at par and accrued interest. Series "A" of the notes are at option of the holder on and after Sept. 1, 1908, subject to change for 6½ shares of the common, and 7 shares of the preferred stock of the company. Series "B" notes are non-convertible.

PRIOR LIENS.—$13,380,000, as follows:

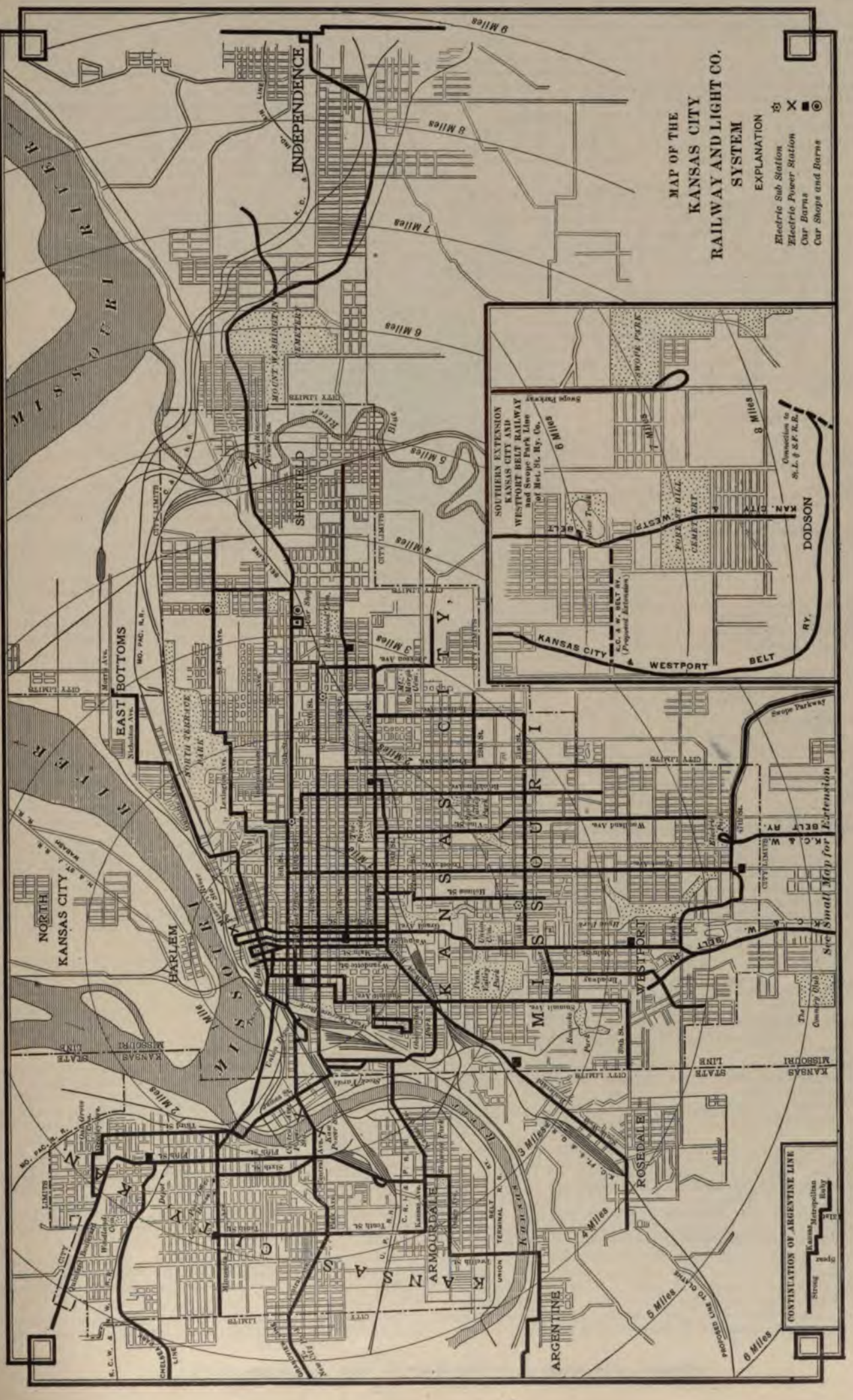
Metropolitan Street Ry. Co.'s general mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Sept. 1, 1889, due 1909; denom. $1,000; int. payable Mar. and Sept., at office of New England Trust Co., of Boston, trustee of mortgage.

Metropolitan Street Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized $8,500,000, outstanding, $4,344,000, in escrow (see Note), $3,956,000; coupon, but may be registered; not subject to call; dated May 1, 1895, due 1910; denom. $1,000; int. payable May and Nov. at Old Colony Trust Co., of Boston, trustee of mortgage.

Corrigan Consolidated Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, original issue, $1,000,000, of which $594,000 have been retired; now outstanding, $406,000; dated July 1, 1868, due 1916; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., New York.

Kansas City Cable Ry. Co.'s first mortgage 5 p. c. coupon bonds, outstanding, $1,050,000; dated Apr., 1887, due 1911; denom. $1,000; int. 5 p. c. payable Apr. and Oct., at office of Blair & Co., New York; and $300,000, dated Apr. 1, 1890, due 1911; denom. $1,000; int. 5 p. c. payable Apr. and Oct. at office of Blair & Co.

Grand Avenue Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,200,000; coupon, but may be registered; dated July 10, 1888, due, July 10, 1908; denom. $1,000; int. payable Jan. 10 and July 10, at office of Central Trust Co., of New York, trustee of mortgage.


MAP OF THE
KANSAS CITY
RAILWAY AND LIGHT CO.
SYSTEM
EXPLANATION
Electric Sub Station
Electric Power Station
Car Barns
Car Shops and Barns
INDEPENDENCE
SHEFFIELD
NORTH KANSAS CITY
HARLEM
EAST BOTTOMS
ARMOURDALE
ROSEDALE
ARGENTINE
KANSAS CITY
WESTPORT
DODSON
SOUTHERN EXTENSION
KANSAS CITY AND
WESTPORT BELT RAILWAY
and Swope Park Line
of Met. St. Ry. Co.
Connection to
S.L. & S.F. R.R.
BELT RY.
See Small Map for Extension
CONTINUATION OF ARGENTINE LINE
9 Miles
8 Miles
7 Miles
6 Miles
5 Miles
4 Miles
3 Miles
2 Miles
1 Mile

Kansas City Elevated Ry. Co.'s first mortgage gold bonds authorized and issued, $2,600,000 (see Note); coupon, but may be registered; dated July 1, 1892, due 1922; denom. $1,000; int. 4 to 6 p. c. (see Note), payable Jan. and July, at office of Manhattan Trust Co., of New York.

Central Electric Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,000,000; dated May 1, 1899, due 1914; denom. $1,000; int. payable May and Nov. at office of Colonial Branch, The Trust Co. of America, New York, trustee of mortgage.

East Side Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, $250,000; due July 1, 1911; denom. $1,000; int. payable Jan. and July, at office of Colonial Branch, The Trust Co. of America, New York, trustee of mortgage.

Kansas City & Westport Belt Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $500,000; dated July 1, 1906, due 1926; denom. $1,000; int. payable Jan. and July, at the office of the New York Trust Co., New York, trustee of mortgage.

NOTE.—$3,956,000 of the Metropolitan Street Ry. Co.'s consolidated mortgage bonds are held in escrow to retire at maturity the general mortgage bonds ($1,000,000), the Corrigan Consolidated Street Ry. Co.'s bonds ($406,000), the Kansas City Cable Ry. Co.'s bonds ($1,350,000), and the Grand Avenue Ry. Co.'s bonds ($1,200,000).

The Metropolitan Street Ry. Co. guarantees 6 p. c. int. on $600,000, of the first mortgage bonds (stamped "preferred") of the Kansas City Elevated Ry. Co., and upon the remainder (stamped "common") 3 p. c. per annum until July, 1895, and 4 p. c. thereafter, and also guarantees the principal and interest of $2,000,000 of Central Elec. Ry. Co.'s bonds.

OPERATION.—Year ending May 31,

	1905.	1906.	1907.
Gross earnings	$4,444,674	$5,153,168	$5,715,339
Operating expenses	2,235,260	2,596,539	2,909,136
Net earnings	2,209,414	2,556,629	2,806,203
Other income	21,048	9,671	9,440
Gross earnings less oper. expenses	2,230,462	2,566,300	2,815,643
Deductions from income.			
Taxes	341,700	403,515	442,079
Interest	1,160,162	1,241,008	1,323,791
Net income	728,600	921,777	1,049,773
Deductions from net income.			
Redemption of bonds	55,000	55,000	55,000
Dividends (5 p.c.)	476,105	476,105	476,105
Surplus for year	197,495	390,672	518,668

STATISTICS OF TRAFFIC.

Year ending May 31,

	1904.	1905.	1906.	1907.
Revenue pass. carried	66,995,933	77,223,357	88,296,480	94,996,908
Transfer " "	29,242,368	32,494,086	37,810,545	41,074,800
Total rec'ts per car mile	$.2077	$.2086	$.2161	$.2136
Oper. exps. " " "	.1149	.1079	.1125	.1124

GENERAL BALANCE SHEET.—Dated May 31,

ASSETS.	1905.	1906.	1907.
Stocks, improvement gold notes and other securities	$28,314,684	$28,456,884	$28,456,884
Met. Street Ry. Co. advances	1,828,291	2,910,429	4,234,134
Kans. City Elec. Light Co. advances	133,474	636,079	1,012,377
Accounts receivable	93,217	71,025	62,699
Cash	232,642	142,110	18,977
Treasury stock	5,842,620	5,842,620	5,842,620
" bonds		1,875,000	1,875,000
Total	$36,444,928	$39,934,147	$41,502,691
LIABILITIES.			
Capital stock, common	$12,500,000	$12,500,000	$12,500,000
" " preferred	12,500,000	12,500,000	12,500,000
Funded debt	7,125,000	7,325,000	9,200,000
Collateral notes (3 years)	3,000,000	3,000,000	3,000,000
Bills and accounts payable	734,222	1,957,769	3,007,465
Dividends payable June 1	119,026	119,026	119,026
Surplus in reserve			329,814
Profit and loss (surplus)	266,680	657,352	846,206
Total	$36,444,928	$39,934,147	$41,502,691

PLANT AND EQUIPMENT.—Miles of track (electric), 240.8, (cable), 2.5, total, 243.3; gauge, 4 ft. 8½ in.; 56 lb. to 103 lb. c. b. and girder rail; 686 cars, of which 584 are motor cars, 8 are grip cars and 94 trail cars; 35,000 H. P. being 7,500 H. P. Curtis turbine engines, Babcock & Wilcox boilers, A. & S., Hamilton & Wright and Allis engines; Gen. Elec. and Walker dynamos and Gen. Elec. motors; Laclede, Pullman, St. Louis and Brownell cars; Bemis, St. Louis and Brill trucks.

OFFICERS.—Pres. & Gen. Man. Bernard Corrigan; V. Pres. & Treas. W. E. Kirkpatrick; Sec. & Audr. J. A. Harder; Gen. Supt. John W. Carter; Pur. Agt. Ben. Moss; Engr. of Power Station, George E. Lawson; Mast. Mech. Geo. J. Smith, 10th and Lister Shops, Kansas City, Mo.; Roadmaster, E. Butts, Kansas City, Mo.

DIRECTORS.—J. Ogden Armour, Saml. McRoberts, Chicago, Ill.; C. W. Armour, Bernard Corrigan, Jno. F. Downing, Henry C. Flower, Jos. J. Heim, L. E. James, Walter E. Kirkpatrick, E. F. Swinney, Hugh C. Ward, Kansas City, Mo.; Kenneth K. McLaren, H. O. Coughlan, Jersey City, N. J.; G. W. Bacon, New York, N. Y.

GENERAL OFFICE, 1500 Grand Ave., Kansas City, Mo.

REFERENCES.—Description of situation in the two Kansas Cities, Vol. XVI, Oct., '00, p. 744 (16 p. ill. map); cost of station operation, Vol. XVI, Oct., '00, p. 993 (tables); American St. Ry. Association convention proceedings, Vol. XVI, Nov. 3, '00, p. 1051; description of power plant, Vol. XVIII, Nov. 2, '01, p. 709 (ill.); repair shops, Vol. XVIII, Dec. 7, '01, p. 804 (ill.); description of track, Vol. XXII, July 4, '03, p. 20 (ill.); damage by flood, Vol. XXII, July 4, '03, p. 25 (ill.); description of power station, Vol. XXII, Aug. 1, '03, p. 157 (ill.); test of magnetic adhesion, Vol. XXIV, Sept. 10, '04, p. 378; annual report, Vol. XXVI, Aug. 12, '05, p. 258; cars, Vol. XXVIII, Nov. 10, '06, p. 953; track construction, Vol. XXIX, Feb. 2, '07, p. 188; Kansas City & Westport electric locomotives, Vol. XXIX, Feb. 16, '07, p. 290; bond issue, Vol. XXX, Aug. 10, '07, p. 233; annual report, Vol. XXX, Aug. 10, '07, p. 235.

Date of information, Apr., 1908. z

For map of road see page 169.

The Kansas City, Lawrence & Topeka Railway Co.—This company was incorporated under the laws of Kansas in Sept., 1899, and has purchased all the rights of the Lawrence & Emporia Ry. and the Lawrence Street Ry. Co. The system now being constructed will include about 70 miles of track, and will connect Kansas City and Topeka, with a branch to Osage City, about 46 miles are graded, ready for laying track.

CAPITAL STOCK, authorized, $2,000,000, paid in, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $100,000; dated Oct. 2, 1899, due 1949; denom. $1,000; int. payable Apr. and Oct. at office of Colonial Trust Co., of New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Henry G. Pert; V. Pres. George Leis; Sec. J. G. Hughes; Treas. W. A. Bunker; Pur. Agt. Willard E. Winner; Ch. Engr. Graham Hughes.

DIRECTORS.—H. G. Pert, W. A. Bunker, J. D. Bowersock, W. E. Winner, J. G. Hughes, George Leis, W. H. McCarnish, A. A. Potter and M. T. Runnels.

GENERAL OFFICE, 505 Kemper Bldg., Kansas City, Mo.

POWER STATION, Eudora, Kan.

Date of information, Apr., 1908. z

Kansas City & Olathe Electric Railroad Co.—Chartered May 1907, for 99 years and is a consolidation of the Kansas City & Olathe Electric Ry. Co. and the Kansas City & Topeka Ry. Co. Annual meeting in May. Five miles of track, from Rosedale to Merriam, were put in operation Oct. 1, 1907, and a 2 mile extension, from Merriam to Shawnee, was to have been ready for operation in May, 1908.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 70 lb. T rail; 8 motor cars.

PARKS AND AMUSEMENT RESORTS.—Own park midway between Merriam and Shawnee.

OFFICERS.—Pres. & Pur. Agt. F. P. Dickson, 408 Gumbel Bldg., Kansas City, Mo.; V. Pres. D. B. Johnson, Shawnee, Kan.; Sec. & Treas. R. W. Hocker, Gumbel Bldg., Kansas City, Mo.; Supt. J. A. Stewart, Merriam, Kan., Ch. Engr. A. M. Myers.

DIRECTORS.—F. P. Dickson, R. W. Hocker, D. B. Johnson, R. O. Larsen, Geo. Holsinger, J. A. Stewart.

GENERAL OFFICE, Rosedale, Kan.

POWER STATION AND REPAIR SHOPS, Merriam, Kan.

Date of information, Apr., 1908. z

Kansas City & Bonner Springs Railway Co.—Chartered Sept. 18, 1902, for 99 years. Municipal franchise granted Sept. 24, 1904, for 20 years. Annual meeting first Monday in Feb. This road is under construction and will connect Kansas City, Mo., Kansas City, Kan., Bethel, White Church, Edwardsville, Horniff, Forest Lake and Bonner Springs, Kan. About 1.5 miles put in operation May, 1908.

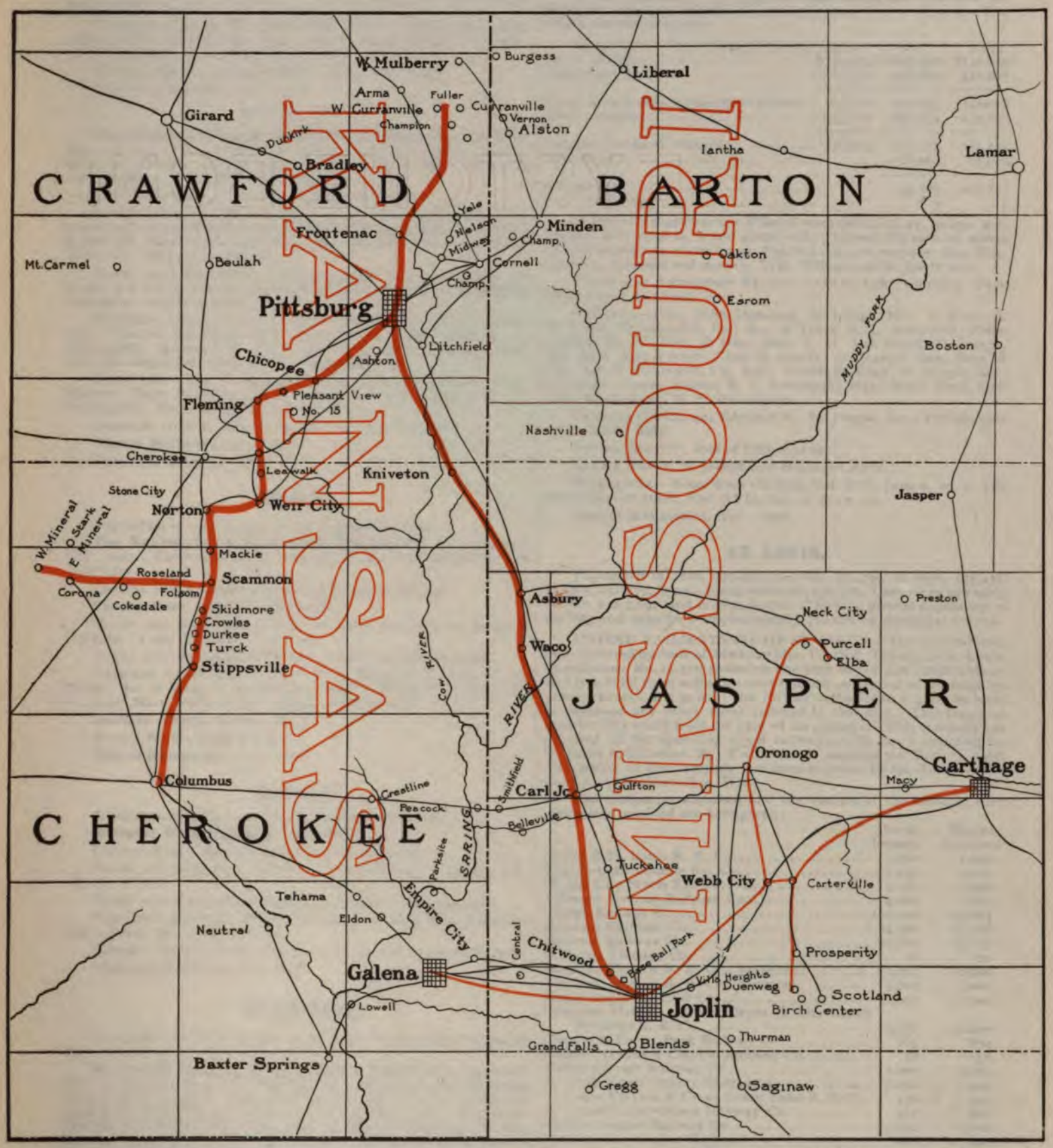
CAPITAL STOCK, authorized, $500,000, issued, $375,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $286,000; coupon and registered; dated Nov. 1, 1904, due 1824; denom. $100, $500 and $1,000; int. payable May and Nov. at office of Pioneer Trust Co., Kansas City, Mo., trustee of the mortgage.

NOTE.—Treasury bonds to the amount of $214,000 may be issued for extensions, not exceeding $22,000 for each additional mile in operation. The bonds may be called for payment on 6 months' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), completed 13, nearly all on private right of way; gauge, 4 ft. 8½ in.; 60 lb. rail.

Please note date of information at end of each report.



Joplin & Pittsburg Railway Lines

Southwest Missouri Railway Lines

Steam Railway Lines

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Forest Lake, Edwards Lake, Bonner Springs Park.

OFFICERS.—Pres. & Gen. Man. John W. McDanield, Bonner Springs, Kan.; Treas. Willard Merriam, Kansas City, Kan.; Supt. Thomas J. O'Donnell, Kansas City, Mo., Ch. Engr. Park Williamson, Edwardsville, Kan.

DIRECTORS.—John W. McDanield, Bonner Springs, Kan.; Willard Merriam, Kansas City, Kan.; Wm. H. Smith, Kansas City, Mo.; C. F. Hutchings Kansas City, Kan.

GENERAL OFFICE, Huested Bldg, Kansas City, Kan.

Date of information, Jan., 1907. x z

The Missouri & Kansas Interurban Railway Co.—Chartered Apr. 27, 1904, for 99 years. Municipal franchise granted Jan. 1, 1907, for 20 years. Annual meeting first Monday in Mar. This road connects Kansas City, Mo. and Olathe, Kan.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $600,000; dated Jan. 1, 1906, due 1956; denom. $1,000; int. payable Jan. and July, at the office of the St. Louis Union Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), single, 22; gauge, 4 ft. 8½ in.; 7 cars; Strang Gas Electric System, but now being changed to electric system.

OFFICERS.—Pres. Albert F. Hunt, New York, N. Y.; V. Pres. Alex. Monroe, Lawrence, Kan.; Sec., Treas. & Pur. Agt. W. A. McLaughlin, Kansas City, Mo.; Supt. Thos. Riley, Kansas City, Mo.; Ch. Engr. Fred. O'Flaherty, Kansas City, Mo.

DIRECTORS.—Wm. B. Strang, A. F. Hunt, New York City; Alex. Monroe, Eben Baldwin, M. Newmark, Lawrence, Kan.; W. A. McLaughlin, Thos. Riley, Kansas City, Kan.

GENERAL OFFICE, 1702 W. 39th St., Kansas City, Mo.

REPAIR SHOPS at Leuexa, Kan.

Date of information, Apr., 1908. z

MEXICO.

Population in 1907, 5,099, in 1908 (estimated), 8,000.

The Mexico, Santa Fe & Perry Traction Co.—Incorporated Apr., 1907. The road is under construction and is to connect Mexico and Perry.

CAPITAL STOCK, authorized, $850,000, issued, $40,000.

FUNDED DEBT, authorized, $850,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 27; gauge, 4 ft. 8½ in.; 5 cars (gas electric system).

PARKS AND AMUSEMENT RESORTS.—Will reach three parks.

OFFICERS.—Pres. & Gen. Man. S. L. Robison; V. Pres. C. C. Heizer; Sec. & Treas. C. W. Gaither; Supt. T. Kunkel; Ch. Engr. C. O. Thon; Mast. Mech. T. B. Robison, all of Mexico.

GENERAL OFFICE, Mexico, Mo.

REPAIR SHOPS, Santa Fe, Mo.

Date of information, Apr., 1908. z

NEVADA.

Population in 1900, 7,461, in 1907 (estimated), 11,500.

Missouri Water, Light & Traction Co.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 9 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches a natural park.

OFFICERS.—Receiver, Hiram Phillips; Gen. Man. Wm. Schrader; Engr. Power Station, W. Shafer.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS at Nevada.

Date of information, Apr., 1908. z

ST. JOSEPH.

Population in 1890, 52,324, in 1900, 102,979, in 1903, 110,479, in 1907, 118,004.

St. Joseph Railway, Light, Heat & Power Co.—Chartered Nov. 8, 1895. Most of the franchises are perpetual, others maturing in from 35 to 50 years. This company has acquired and holds the property formerly owned by the following companies: St. Joseph Traction & Lighting Co., Peoples Ry., Light & Power Co., Citizens Ry. Co., Union Ry. Co., Lake View Ry. Co., Lake Improvement Co., St. Joseph Steam Heating Co. This includes all the street railways in the city of St. Joseph. The company also does all the electric lighting business in the city and sells steam heat.

CAPITAL STOCK.—Common stock, authorized and issued, $3,500,000; par value, $100 per share. Preferred stock, authorized, $2,500,000, issued, $1,560,000; par value, $100 per share.

Dividends are 5 p. c. cumulative, payable quarterly, and have been paid regularly since Oct. 1, 1902.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,042,000; coupon, but may be registered; dated Nov. 1, 1902, due 1937; denom. $1,000; int. payable May and Nov. at the office of Redmond & Co., New York; Trust Co. of America, New York, and Missouri Valley Trust Co., St. Joseph, Mo., trustees of mortgage.

NOTE.—$958,000 of the first mortgage bonds are reserved for additions and betterments, at not to exceed 85 p. c. of cost. The bonds can not be called.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross income	$754,954	$834,438	$870,286
Operating expenses	385,336	426,803	442,268
Gross income less operating expenses	369,618	407,635	428,018
Fixed charges	233,114	236,454	242,896
Income, less fixed charges	136,504	171,181	185,122
Dividends		78,000	78,000
Net income		93,181	107,122
P. c. dividends		5	5

PLANT AND EQUIPMENT.—Miles of track (electric), 43; gauge, 4 ft. 8½ in.; 40 lb. to 90 lb. T and girder rail; 3 horses, 184 cars, of which 132 are motor cars, 59 trail cars; Fulton 4,200 H. P. engines; Gen. Elec. turbines, dynamos and motors; Brill, Gilbert and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Owns Lake Contrary Park (leased to P. L. Clark).

OFFICERS.—Pres. John Donovan, St. Joseph, Mo.; V. Pres. E. W. Clark, Philadelphia, Pa.; Sec. & Treas. G. L. Estabrook, Philadelphia, Pa.; V. Pres. & Gen. Man. J. H. Van Brunt, St. Joseph, Mo; Asst. Sec. & Audr. Chas. E. Foster, St. Joseph; Gen. Supt. & Pur. Agt. C. F. Hewitt; Ch. Elec. Frank St. Clair, St. Joseph, Mo.; Ch. Engr. Power Station, R. A. Foresman; Mast. Mech. Fred. Steffens; Roadmaster, W. E. Harrington.

GENERAL OFFICE, 424 Edmond St., St. Joseph, Mo.; Philadelphia office, Bullitt Bldg.

POWER STATION, foot of Edmonds St.

REPAIR SHOPS, St. Joseph and Highland Aves.

REFERENCES.—Notes from the field, Vol. XVI, June 2, '00, p. 536; description of track, Vol. XVII, Jan. 5, '01, p. 54.

Date of information, Apr., 1908. z

ST. LOUIS.

Population in 1880, 350,518, in 1890, 451,770, in 1900, 575,238; in 1903, 612,279, in 1905 (local estimate), 636,973. Carondelet township in 1880 was 5,691, and in 1890, 6,180. The total present population of the city and suburbs is approximately 750,000 by municipal census.

UNITED RAILWAYS CO. OF ST. LOUIS.—This is a corporation chartered by State of Missouri Mar. 11, 1898. The city of St. Louis, by ordinance No. 19,352, passed on the 12th day of Apr., 1898, authorized it to build 79.50 miles of street railroad on several of the most important streets, and gave it the further authority to acquire by lease or purchase any other street railroad in that city. This franchise runs for fifty years from the date of its passage. This company has acquired all the operating street railways in St. Louis including the St. Louis & Suburban Ry. Co. which it acquired on Dec. 31, 1906. The control of this company has been acquired by the North American Co. (See Milwaukee, Wis.)

The companies absorbed and the amount of the stock of each which was acquired are here given:

	Shares Issued.	Shares Acquired.
Baden & St. Louis R. R. Co.	1,000	1,000
Benton-Bellefontaine Ry. Co.	3,240	3,240
Mound City Street Ry. Co.	5,250	5,250
Jefferson Avenue Railroad Co.	4,000	4,000
Lindell Railway Co.	100,000	99,994
Missouri Railroad Co.	22,986	22,986
National Railway Co.	25,000	25,000
St. Louis Traction Co.	20	20
Southern Electric R. R. Co., preferred	10,000	10,000
Southern Electric R. R. Co., common	5,000	5,000
Union Depot Railroad Co.	30,000	30,000
Compton Heights, Union Depot & Merchant's Terminal R. R. Co	10,000	10,000
Clayton & Forest Park Railway Co.	661	634
Delmar Avenue & Clayton Railway Co.	50	50
Midland Street Railway Co	2,000	2,000
St. Louis Cross County Railroad Co.	1,000	1,000
St. Louis, Clayton & Creve Coeur Lake R. R. Co.	120	120
St. Louis County Street Railway Co.	467	467
Taylor Avenue Railway Co	5,000	5,000
Vandeventer Avenue Railroad Co.	200	200
Forest Park, Laclede & Fourth Street Ry. Co.	937	937
Cass Avenue & Fair Grounds Ry. Co.	40,000	40,000
Citizens' Railway Co.	10,000	9,997
Northern Central Ry. Co	2,000	2,000
Union Railroad Co	12,000	12,000
Grand Avenue Railway Co.	100	100
St. Louis Railroad Co.	19,387	19,384
Southwestern Ry. Co.	30	30
Kingshighway R. R. Co.	20	20
Total	310,468	310,429

Please note date of information at end of each report.

CAPITAL STOCK.—Common, authorized, $25,000,000, issued, $24,913,800, held in treasury, $86,200.

Preferred, authorized, $20,000,000, issued, $19,983,200, held in treasury, $16,800.

FUNDED DEBT.—General first mortgage 4 p. c. gold bonds, authorized, $42,000,000, issued, $29,269,000, held in escrow, $11,231,000, in the treasury, $1,500,000; dated Sept. 20, 1899, due July 1, 1934; int. payable Jan. and July, at the office of the St. Louis Union Trust Co. in St. Louis, or at North American Co., 30 Broad St., New York.

NOTES.—Collateral trust 5½ p. c. gold notes, authorized, $1,200,000, outstanding, $800,000; dated July 1, 1907, due July 1, 1909; int. payable Jan. and July. Subject to call at company's option after Jan. 1, 1908, on 30 days' notice; Mississippi Valley Trust Co., trustee.

NOTE.—All the common stock of this company is deposited under a voting trust agreement which runs for five years from Nov. 1, 1904, unless dissolved before that time, in accordance with a provision made in the agreement. Of the preferred stock of this company $3,000,000 is in the treasury to be used for future betterments and improvements. The $11,231,000 of general mortgage bonds are held to retire at maturity the underlying liens of the several companies. $86,200 of common stock and $16,800 of preferred stock, given as held in treasury, are reserved for acquisitions of capital stock of constituent companies not already purchased.

BOND ISSUES OF CONSTITUENT COMPANIES.

LINDELL SYSTEM.

Lindell Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; dated Aug. 1, 1891, due 1911; denom. $1,000; int. payable Feb. and Aug. at office of North American Co., New York, and at office of St. Louis Union Trust Co., St. Louis; trustee of mortgage, Mercantile Trust Co., of New York.

Compton Heights, Union Depot & Merchants' Terminal Railroad Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July, at office of North American Co., of New York, or St. Louis Trust Co., of St. Louis, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Lindell Ry. Co.

Taylor Avenue Railway Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July at office of St. Louis Union Trust Co., St. Louis, and North American Co., New York. These bonds are guaranteed, principal and interest, by the Lindell Ry. Co.; St. Louis Union Trust Co., trustee of mortgage.

NATIONAL SYSTEM.

St. Louis Railroad Co.'s first mortgage 5 p. c. coupon bonds, authorized. $2,000,000, issued, $1,948,000; dated May 1, 1890, due Mar. 1, 1900–1910 at office of St. Louis Union Trust Co., trustee of mortgage; denom. $1,000; int. payable May and Nov.

Baden & St. Louis Railroad Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated July 1, 1893, due 1913; int. payable Jan. and July at office of St. Louis Union Trust Co., St. Louis; trustee of mortgage, Northern Trust Co. of Chicago.

Cass Avenue & Fair Grounds Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,813,000; coupon, but may be registered; dated 1892, due 1912; denom. $1,000, subject to call at 102 on July 1st of any year, sinking fund of $10,000 per annum; int. payable Jan. and July, at office of Northern Trust Co., of Chicago, Ill., trustee of mortgage, and St. Louis Union Trust Co., St. Louis, Mo. These bonds are guaranteed by the National Ry. Co.

SOUTHERN ELECTRIC SYSTEM.

Southern Railway Co.'s consolidated mortgage 6 p. c. bonds, authorized and issued, $500,000; coupon, but may be registered; dated 1890, due 1915; denom. $1,000; int. payable May and Nov. at office of Fidelity Trust Co., Louisville, Ky.; trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville, Ky.

Southern Electric R. R. Co.'s mortgage of 1896 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Aug. 1, 1896, due 1916; denom. $1,000; int. payable Feb. and Aug., at office of St. Louis Union Trust Co., St. Louis, Mo., Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo., trustees of mortgage.

UNION DEPOT SYSTEM.

Consolidated mortgage 6 p. c. gold bonds, authorized and issued, $3,500,000; coupon, but may be registered; dated June 1, 1893, due 1918; denom. $1,000; int. payable June and Dec., at office of St. Louis Union Trust Co., St. Louis, Mo., and Mississippi Valley Trust Co., of St. Louis, trustee of mortgage.

ST. LOUIS AND SUBURBAN SYSTEM.

First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $1,400,000, in escrow, $600,000; dated Feb. 1, 1891, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

General mortgage 5 p. c. gold bonds, authorized, $7,500,000, issued, $4,500,000; coupon, but may be registered; dated Apr. 1, 1903, due 1923; denom. $1,000; int payable Apr. and Oct., at office of Mississippi Valley Trust Co., St. Louis, Mo., trustee of mortgage.

St. Louis Cable & Western Ry. Co.'s first mortgage 6 p. c. bonds, $600,000; dated 1884, due 1914; int. payable Mar. and Nov., at office of Farmers' Loan & Trust Co., of New York.

St. Louis & Meramec River R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated May 8, 1896, due 1916; denom. $1,000; int. payable May and Nov. at Mississippi Valley Trust Co., St. Louis, Mo., trustee of mortgage.

NOTE.—$3,000,000 of the general mortgage bonds are reserved to retire prior liens. In Apr., 1903, the St. Louis & Meramec River R. R. Co. made a new mortgage for $3,000,000, of which $1,000,000 is reserved to take up the first mortgage in 1916, and $2,000,000 was deposited with the trustee as additional security under the general mortgage of 1903.

FUNDED INDEBTEDNESS OF UNITED RAILWAYS COMPANY OF ST. LOUIS, AND ITS CONSTITUENT COMPANIES.

UNDERLYING LIENS—BONDS OUTSTANDING:	AMOUNT.	WHEN DUE.
St. Louis Railroad Co., 5 p. c.	$ 1,948,000	May 1, 1910.
Lindell Railway Co., 5 p. c.	1,500,000	Aug. 1, 1911.
Cass Avenue & Fair Grounds Railway Co., 5 p. c.	1,813,000	July 1, 1912.
Compton Heights, Union Depot & Merchant's Terminal Railroad Co., 6 p. c.	1,000,000	July 1, 1913.
Taylor Avenue Railway Co., 6 p. c.	500,000	July 1, 1913.
Baden & St. Louis Railroad Co., 5 p. c.	250,000	July 1, 1913.
St. Louis Cable & Western Railway Co., 6 p. c.	600,000	Nov. 1, 1914.
Southern Railway Co., 6 p. c.	500,000	May 1, 1915.
St. Louis & Meramec River Railroad Co., 6 p. c.	1,000,000	May 8, 1916.
Southern Electric Railroad Co., 5 p. c.	200,000	Aug. 1, 1916.
Union Depot Railroad Co., 6 p. c.	3,500,000	June 1, 1918.
St. Louis & Suburban Railway Co., 5 p. c.	1,400,000	Feb. 1, 1921.
St. Louis & Suburban Railway Co., 5 p. c.	4,500,000	Apr. 1, 1923.
	18.711,000	
General first mortgage 4 p. c. bonds	$42,000,000	
Less—reserved for underlying liens and in treasury	12,731,000	
	29,269,000	
St. Louis Transit Co. 5 p. c. bonds	10,000,000	
Collateral trust notes, 5½ p. c.	1,200,000	
Total funded debt outstanding	$59,380,000	

OPERATION.—United Railways Co. of St. Louis and St. Louis Transit Co., including all constituent companies, year ending Dec. 31.

	1904.	1905.	1906.	1907.
Earnings from pass.	$9,953,398	$8,435,915	$8,997,241	$10,659,037
" oth. sources.	24,166	24,101	149,109	169,700
Gross income	9,977,564	8,460,016	9,146,348	10,828,737
Operating expenses	5,263,837	4,414,866	4,623,990	5,886,153
Gross inc. less op. exps.	4,713,727	4,045,150	4,522,358	4,942,584
Deduct. from earnings.				
Interest	2,445,460	3,291,417	2,377,476	2 778,023
Taxes	487,229		487,741	617,547
Organization exps.	833			
Depreciation			455,681	540,182
Net income	1,780,205	753,733	1,201,460	1,006,832
Dividends	598,022	649,160	649,160	649,160
Surplus	1,182,183	104,573	552,300	357,672
Per cent dividend			5	5

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Rev. pass. carried	201,316,532	170,009,691	183,237,886	216,779 638
Free passes	4,172,410	74,231,470	81,183,324	97,165.511
Transfers	79,802,092			
Total pass. carried	285,291,034	244,241,161	264,421,210	316,945,149
Total car miles run	37,910,484	30,453,085		

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost road & equip.	$89,334,075	$89,701,083	$102,608,623	$103,683,103
Reserved securities.	7,000,000	7,277,000	3,383,500	3,600,000
Exposition stock	2,100	2,100		
Misc. stocks			27,700	40,600
Cash				826,403
Material & supplies.	278,956			318,162
Open accounts				107,784
Bills receivable	2,237,215	2,584,426	2,184,923	603,719
Prepaid accounts				50,323
Deferred assets	49.347			
All other "				16,710
Total	$98,901,693	$99,564,609	$108,204,746	$109,246,804

Please note date of information at end of each report.

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LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$44,897,000	$44,897,000	$ 44,897,000	$ 44,897,000
Funded debt	51,980,000	51,980,000	59,480,000	59,180,000
Current liabilities	1,574,317	1,986,520	2,463,128	3,197,152
Deferred "	311,756			
Reserve		451,497	659,827	909,401
Profit & loss (surp.).	138,620	249,592	704,791	1,063,251
Total	$98,901,693	$99,564,609	$108,204,746	$109,246,804

PLANT AND EQUIPMENT.—Miles of track (electric): United Railways, in operation, 456.58, owned (349.95 in St. Louis and 106.63 in St. Louis County), leased, 2.51; 6 miles not in use; Suburban Railways: Suburban, 74.095, Meramec, 31.49, total, 105.58; total of all, 456.122; 1,400 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches all city parks and Delmar Garden, Creve Cœur Lake, Forest Park, Highlands, Suburban Gardens and Base Ball parks.

OFFICERS—Pres. John I. Beggs; V. Pres. & Gen. Man. Robt. McCulloch; Sec. & Treas. James Adkins; Gen. Counsel, H. S. Priest; Asst. Gen. Man. Richard McCulloch; Mast. Mech. M. O'Brien.

DIRECTORS.—John I. Beggs, Milwaukee, Wis.; Geo. R. Sheldon, Chas. W. Wetmore, Christopher D. Smithers, New York City; James Campbell, Murray Carleton, Robt. McCulloch, H. S. Priest, W. V. N. Powelson, Festus J. Wade, C. H. Huttig, St. Louis, Mo.

GENERAL OFFICE, Park and Vandeventer Aves., St. Louis, Mo.

POWER HOUSES.—Park & Vandeventer Aves.; Missouri & Geyer Aves.; Spring Ave. & N. Market St.; 4041 S. Broadway; Broadway and Salisbury St., St. Louis, Mo.

REFERENCES.—Consolidation, Vol. XVI, Apr. 7, '00, p. 386; strike, Vol. XVI, weekly from May 12 to July 21, '00; called off, Sept. 15, '00, p. 863; operating changes, Vol. XVI, Sept. 1, '00, p. 850; plans to take over St. Louis Transit Co., Vol. XXIV, Oct. 15, '04, p. 722; earnings for Nov., Vol. XXIV, Dec. 17, '04, p. 1088; experience with storage air brakes, Vol. XXV, Jan. 21, '05, p. 106; controlled by the North Amer. Co. Vol. XXV, Mar. 11, '04, p. 491; annual report, Vol. XXV, Mar. 18, '05, p. 534; reorganization by North American Co., Vol. XXV, Apr. 29, '05, p. 795; annual report, Vol. XXVII, Feb. 10, '06, p. 202; transfers, Vol. XXIX, Feb. 2, '07, p. 204; financing matured paper, Vol. XXX, July 13, '07, p. 80; semi-annual report, Vol. XXX, Aug. 3, '07, p. 200; cars with steel underframe, Vol. XXXI, Jan. 11, '08, p. 42; analysis of 1907 report, Vol. XXXI, Apr. 25, '08, p. 701.

Date of information, May, 1908. x z

For map of system, see inset between pages 172 and 173.

ST. LOUIS TRANSIT CO.—This company was organized Mar. 6, 1899, under the laws of Missouri, and leased all the lines controlled by the United Railways Company of St. Louis, which includes all lines in the city, excepting the St. Louis & Suburban R. R. system. By city ordinance of Mar. 20, 1899, this company was empowered to acquire, lease and operate for 40 years any of the lines which may be acquired by the United Railways Co. This lease was however, surrendered on Oct. 31, 1904.

CAPITAL STOCK, authorized, $20,000,000, issued, (see Note).

FUNDED DEBT.—Improvement 5 p. c. gold bonds, $10,000,000; dated Oct. 1, 1904, due 1924: coupon, but may be registered, denom. $1,000; int. payable Apr. and Oct., at the office of the Mercantile Trust Co., St. Louis, Mo., trustee of the mortgage, or at Brown Bros. & Co., New York. These bonds are guaranteed principal and interest by the United Railways Co. of St. Louis, and said guaranty is secured by a second mortgage on its entire system.

NOTE.—The $17,264,300 stock of this company, has been nearly all exchanged for voting trustees' certificates for common stock of the United Railways Co. of St. Louis, on the basis of $200 voting trustees' certificates for every $500 of Transit Co.'s stock. This plan was made operative by a vote of 162,175, out of a total of 172,643 shares of the stock of the Transit Co., the entire issue of the common stock of the United Railways Co., and 163,352, out of a total of 199,832 shares of the preferred stock of the Railways Co. In pursuance of this plan, the $20,000,000 refunding and improvement bonds of the Transit Co., of which $8,000,000 had been issued, were canceled, and 10,000,000 new bonds were issued. These new bonds are now the only outstanding securities of the Transit Co.

OFFICERS.—Pres. John I. Beggs; V. Pres. & Gen. Man. Robert McCulloch; Sec. & Treas. James Adkins; Asst. Gen. Man. Richard McCulloch; Gen. Counsel, H. S. Priest.

DIRECTORS.—John I. Beggs, Murray Carleton, James Campbell, Frank R. Henry, Robt. McCulloch, Richard McCulloch, W. V. N. Powelson, H. S. Priest, Geo. R. Sheldon, C. W. Wetmore and Festus J. Wade.

REFERENCES—Description of power houses, Vol. XVII, Feb. 2, '01; p. 152; description of road, Vol. XVIII, July 6, '01, p. 2 (ill.); fire, Vol. XVIII, July 20, '01, p. 78 (ill.); description of track, Vol. XVIII, Dec. 28, '01, p. 896 (ill.); repair shop, Vol. XXII, Nov. 14, '03, p. 874 (ill.); reconstruction of track, Vol. XXII, Dec. 5, '03, p. 978 (ill.); air brake system, Vol., XXIII, Feb. 6, '04, p. 208 (ill.); terminals at exposition, Vol. XXIV, Mar. 5, '04, p. 346 (ill.) (map); annual meeting, Vol. XXIII, Mar. 19, '04, p. 452; compressing station for storage air brakes, Vol. XXIII, Apr. 23, '04, p. 628, (ill.); report of earnings, Vol. XXIV, July 16, '04, p. 112; traffic record, Vol. XXIV, July, 30, '04, p. 157; earnings and plan to reduce bond issue, Vol. XXIV, Sept. 17, '04, p. 419; description of road, Vol. XXIV, Oct. 8, '04, p. 502, (ill.); lunch car for employees, Vol. XXIV, Oct. 15, '04, p. 685 (ill.); record day, Vol. XXIV, Oct. 22, '04, p. 770; reorganization, Vol. XXIV, Oct. 29, '04, p. 809; report of earnings, Vol. XXV, Jan. 21, '05, p. 137; merger ratification, Vol. XXVIII, Aug. 18, '06, p. 278; Olive St. reconstruction, Vol. XXVIII, Nov. 3, '06, p. 883.

Date of information, Apr., 1908. z

ST. LOUIS & SUBURBAN RAILWAY CO.—Chartered 1890. This company purchased the property and franchises of the St. Louis Cable & Western Ry. Co. under foreclosure of mortgage, June 10, 1890. It later acquired the entire capital stock of the St. Louis & Meramec River R.R., and also the control of the St. Louis & Kirkwood R.R. and the Brentwood, Clayton & St. Louis R. R. On Dec. 31, 1906, the United Railways Co. of St. Louis acquired all of the property of this company.

REFERENCES.—Enlarging power plant, Vol. XVIII, July 6, '01 p. 11 (ill.); fire, Vol. XXI, Mar. 14, '03, p. 423 (ill.); improvements, Vol. XXII, Aug. 8, '03, p. 212; World's Fair traffic, Vol. XXV, Jan. 21, '05, p. 104 (ill.); issue of new stock, Vol. XXV, Jan. 21, '05, p. 138; special stockholders meeting, Vol. XXV, Feb. 11, '05, p. 295; improvements, Vol. XXVII, June 30, '06, p. 1008.

Date of information, Apr., 1908. z

ST. LOUIS & EAST ST. LOUIS ELECTRIC RAILWAY CO.—Chartered July, 1889. The capital stock and bonds of this company are owned by the East St. Louis & Suburban Co., and its earnings and expenses are included in those of that company, (which see).

St. Louis, St. Charles & Western Railroad Co.—Chartered in 1901. Road connects St. Louis, St. Charles, Pattonville and Bridgetown, Mo. On July 8, 1904, Rufus W. Bailey of St. Louis was appointed receiver for this road, and on July 24, 1905, it was sold at foreclosure sale to Festus J. Wade of St. Louis.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.23; gauge, 4 ft. 10 in.; 60 lb. T and 70 lb. girder rail; 16 cars; Gen. Elec. motors; American cars.

PARKS AND AMUSEMENT RESORTS.—Lucas Lake Park, Marvin Camp Grounds, Normandy Golf Club and Glen Echo Golf Club.

OFFICERS.—Supt. L. Hesserick, St. Louis.

GENERAL OFFICE, 6200 Eastern Ave., St. Louis, Mo.

POWER STATION 2 miles from St. Louis city limits and St. Charles; repair shops 2 miles from St. Louis city limits.

REFERENCE.—Telephone connection to cars, Vol. XVII, Jan. 5, '01, p. 78 (ill.).

Date of information, Apr., 1908. z

St. Louis, Hillsboro & Southern Railroad Co.—Chartered in 1902, for 50 years, to build an electric passenger and freight railway from St. Louis to Hillsboro, Mo. Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized, $1,200,000.

FUNDED DEBT.—First mortgage 6 p.c gold coupon bonds, authorized and issued, $1,200,000; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 8 passenger cars, 200 freight cars.

PARKS AND AMUSEMENT RESORTS.—Reaches 4 parks.

OFFICERS.—Pres. Sam'l D. Winter; Sec. H. D. Brandt; Treas. J. H. Winer; Audr. R. E. Williams, all of 722 Pierce Bldg., St. Louis, Mo.

DIRECTORS.—R. G. Williams, H. M. Bowen, H. D. Brandt, J. H. Winer, S. D. Winter, all of St. Louis, Mo.

GENERAL OFFICE, 722 Pierce Bldg., St. Louis, Mo.

POWER STATION, Jefferson County, Mo.

Date of information, May, 1908. x

St. Louis, Lakewood & Grant Park Railway.—This company has completed and put in operation an electric railway connecting St. Louis, Lakewood, Forest Heights and Grant Park. An extension is under construction to connect Merrimac Highlands, branch of United Railways in Webster Groves, 2 miles completed ready for operation May 15, 1908, and it is expected entire extension will be completed this summer, 1908.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 3 cars; two 25 Westg. type 800 H. P. motors each; power rented from United Railways Co. of St. Louis, Mo.

PARKS AND AMUSEMENT RESORTS.—Grant Park (owned); reaches Elderbeck's Park..

OFFICERS.—Pres. & Pur. Agt. Willard E. Warner, 803 Laclede Ave.; V. Pres. & Audr. M. H. Waters; Sec. & Treas. E. P. V. Ritter, 615 Chestnut St.; Gen. Man., Supt. & Ch. Engr. J. G. Hughes, 803 Laclede Ave., all of St. Louis; Elec. Engr. W. McCollough; Roadmaster, F. Piper.

GENERAL OFFICE, 418-20 Rialto Bldg., St. Louis, Mo.

Date of information, Apr., 1908. z

St. Louis, Monte-Sano & Southern Railway Co.—Incorporated Sept. 25, 1906. Company has under construction an electric railway which will run from St. Louis to Flat River. Will do lighting also.

CAPITAL STOCK—Common, authorized, $3,000,000; preferred, authorized, $1,000,000.

FUNDED DEBT, authorized, $2,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.; 60 cars.

PARKS AND AMUSEMENT RESORTS.—Will reach Monte Sano Park and Spring's Sharp Shooter Park.

OFFICERS.—Pres. & Gen. Man. Chas. A. Guthe; V. Pres. Edw. Paule; Sec. W. H. Guthe; Treas. W. Rupprut; Gen. Counsel, Lee A. Hall; Ch. Engr. Jno. A. Laird, all of St. Louis.

GENERAL OFFICE, 1114 Chemical Bldg., St. Louis, Mo.

POWER STATION will be on Mississippi River.

Date of information, Apr., 1908. z

St. Louis, Webster & Valley Park Railway Co.—Incorporated in 1904. This road is under construction, and is to connect St. Louis with Webster Groves, Kirkwood, Des Peres, Manchester and Valley Park.

CAPITAL STOCK, authorized, $1,500,000, issued, $340,000.

FUNDED DEBT, authorized, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Gen. Man. Paul D. Cable, St. Louis, Mo.; V. Pres. Chas. S. Ball, Harrisburg, Pa.; Sec. & Treas. Wm. C. Riffert, Reading, Pa.; Ch. Engr. Edgar Rapp, Clayton, Mo.

GENERAL OFFICE, 223 Wainwright Bldg., St. Louis, Mo.

POWER STATION AND REPAIR SHOPS at Mentos.

Date of information, Apr., 1908. z

SEDALIA.

Population in 1890, 15,231, in 1900, 15,231, in 1903, 15,579.

Sedalia Light & Traction Co.—Incorporated on Dec. 17, 1906, and absorbed the Railway & Electric Co. of Sedalia, Sedalia Electric Ry., Light & Power Co., Sedalia & Brown Springs Ry. Co., Sedalia Electric & Ry. Co. and the Sedalia Gas & Electric Co. Municipal franchises granted in Jan., 1890, for 50 years. In addition to its railway, this company owns a lighting plant. Edward M. Dean & Co., Grand Rapids, Mich., now own this road.

CAPITAL STOCK.—Common, authorized and issued, $600,000; preferred, authorized and issued, $400,000. Par value, common and preferred stock, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $600,000; dated Dec. 1, 1906, due 1926; denom. $1,000; int. payable June and Dec. at the office of the City Trust Co. of Boston, trustee of mortgage.

NOTE.—$1,000,000 of the first mortgage bonds are reserved for 80 p. c. of the cost of additions, etc. No sinking fund and bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 16 motor cars; 700 H. P. station plant; Buckeye and Phœnix engines; Gen. Elec. and Sprague dynamos and motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Forest Park.

OFFICERS.—Pres. Edw. M. Dean, Grand Rapids, Mich.; V. Prests. Lindsay Hooper, Dwight Smith, Grand Rapids, Mich.; Sec. & Supt. R. B. Harnner, Sedalia, Mo.; Treas. R. E. Preble, Grand Rapids, Mich.; Gen. Man. & Pur. Agt. H. B. Wales, Grand Rapids, Mich.; Audr. F. G. Deane; Elec. Engr. & Mast. Mech. D. F. Webster, Sedalia, Mo.; Ch. Engr. & Engr. Power Station, F. A. Clark.

GENERAL OFFICE, 404 South Ohio St., Sedalia, Mo.

POWER STATION AND REPAIR SHOPS, Sedalia, Mo.

Date of information, Feb., 1908. d x

SPRINGFIELD.

Population in 1890, 21,050, in 1900, 23,267, in 1903, 23,693; in 1908, 35,000.

Springfield Railway & Light Co.—Organized in Jan., 1906, as a holding company of the Springfield Traction Co. and the Springfield Gas & Electric Co. Electric light franchise granted in perpetuity; gas franchise expires in 1922; railway franchise, 22 years from 1906. Does entire electric lighting and gas business of the city.

CAPITAL STOCK, authorized and issued, $1,600,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. gold bonds, authorized, $1,600,000, issued, $398,000; dated Jan., 1906, due Jan. 1, 1926; denom. $1,000; int. payable at office of New York Trust Co., New York, trustee of mortgage.

Springfield Traction Co.'s first mortgage 5 p.c. gold bonds, authorized, $330 000, issued, $320,000; coupon, but may be registered; dated July 1, 1895, due 1925; not subject to call; int. payable Jan. and July at office of St. Louis Trust Co., St. Louis, Mo., trustee of mortgage.

Springfield Gas & Electric Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $481,000; dated July 1902, due 1922; denom. $1,000; int. payable Jan. and July at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

Springfield Gas & Electric Co.'s debenture bonds, outstanding, $62,000.

NOTE.—Of the first refunding mortgage $832,000 are reserved for prior liens and $370,000 for future betterments; subject to call on any interest date at 105 and interest upon 60 days' notice. The Gas & Electric Co.'s first mortgage bonds are redeemable at 105 and interest, and the debenture bonds at 102. The Gas & Electric Co.'s bonds will be retired at $5,000 annually on and after July 1, 1908.

OPERATION OF COMBINED PROPERTIES.—Year ending Dec. 31,

	†1905.	1906.	1907.
Gross income	$280,000	$320,094	$378,046
Operating expenses	190,000	*204,370	*231,130
Net income	90,000	115,724	146,916
Interest	62,500	49,445	61,778
Surplus	27,500	66,279	85,138

*Includes taxes. †Estimated.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.5; gauge, 4 ft. 8½ in.; 45 lb. Johnson girder rail; 60 lb. and 70 lb. T rail; 25 motor and 8 trail cars; 1500 H. P. station plant; Hamilton Corliss engines; 350 K. W. West. generator; West. motors; St. Louis cars; Lorain trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Doling Park.

OFFICERS.—Pres. John F. Hill, Augusta, Me.; V. Pres. Geo. E. Macomber, Augusta, Me.; Sec. & Treas. Frank E. Smith.

GENERAL OFFICE, Augusta, Me.

REFERENCE.—Cars, Vol. XXIX, Mar. 9, '07, p. 435.

Date of information, Apr., 1908. z

SPRINGFIELD TRACTION CO.—Chartered in 1895, as the successor to the Metropolitan Electric Ry. Co. In Jan., 1906, the above road was taken over by the Springfield Ry. & Light Co. (above).

OFFICERS.—Pres. Geo. E. Macomber, Augusta, Me.; V. Pres. & Gen. Man. W. A. Bixby, Springfield, Mo.; Treas. E. B. Lewis; Chicago, Ill.; Sec. N. J. Cunningham, Springfield, Mo.

REFERENCE.—Cars, Vol. XXVII, Apr. 28, '06, p. 686.

KICKAPOO TRANSIT CO.—This road has been equipped electrically and is operated as a part of the Springfield Traction Co. by the Springfield Ry. & Light Co.

WEBB CITY.

Population in 1880, 1,588, in 1890. 5.043, in 1900, 9,201, in 1906, 15,000.

The Southwest Missouri Railroad Co—This company is the successor to the Southwest Missouri Electric Ry. Co. and the Webb City Northern Electric R. R. Co. Main line—Carthage, Mo., via Carterville, Webb City and Joplin, Mo., to Galena, Kan. Branch lines—Prosperity Junction to Prosperity, Porto Rico, Duenweg, Villa Heights and Joplin, Webb City to Oronogo, Purcell, Neck City and Alba, Joplin to Chitwood. Branch lines in Carthage, Webb City, Joplin and Galena. The total population served by the lines is 110,000, as follows: Carthage, 12,000; Carterville, 6,000; Webb City, 15,000; Joplin, 35,000; Galena, 10,000; Prosperity, 2,000; Porto Rico, 2,000; Villa Heights, 1,000; Duenweg, 2,000; Oronogo, 2,500; Purcell, 1,200; Neck City, 1,500; Alba, 2,000; Chitwood, 3,000, and the agricultural and mining rural population contiguous to lines is 15,000.

CAPITAL STOCK, authorized, $5,000,000, issued, $3,500,000.

FUNDED DEBT.—General and refunding mortgage 5 p. c. gold bonds, authorized, $5,000,000 (mortgage covering all property); dated Sept. 1, 1906, due Sept. 1, 1931; denom. $1,000; int. and principal payable at National Bank of Commerce, New York; Harrisburg Trust Co., of Harrisburg, Pa., trustee of mortgage.

Total authorized issue		$5,000,000
Amount outstanding Feb. 1, 1908	$ 550,000	
In reserve to retire bonds of prior existing constituent companies:		
The Southwest Missouri Electric Ry. Co.	1,150,000	
The Webb City Northern Electric R. R. Co.	200,000	
Company's total bond obligation Feb. 1, 1908	1,900,000	
In reserve for improvements and betterments under restrictions contained in trust deed	3,100,000	
Total	$5,000,000	$5,000,000

OPERATION.—Year ending Aug. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$230,768	$267,115	$317,812	$423,705	$561,535
Op. ex. inc. taxes & ins.	132,433	168,976	174,800	204,420	263,367
Gross inc. less expenses.	98,335	98,139	143,012	219,285	298,168
Deduct. from earnings.					
Interest on bonds	48,000	50,800	51,882	56,579	104,545
Net income	50,335	47,339	91,130	162,706	193,623
Dividends paid		34,500	46,000	80,500	
Surplus		12,839	45,130	82,200	193,623
P. c. dividend		3	4	4 & 3	
P. c. op. exp. to tot. rec.	57.4	66.1	55	48	46.9

PLANT AND EQUIPMENT.—Miles of track (electric), 73; gauge, 4 ft. 8½ in.; 48 lb. to 75 lb. T and girder rail; 45 motor cars; main power house, 2,200 K. W. capacity; 6 sub-stations, three-phase system, initial voltage 11,000 volts, line voltage 600 volts; Cooper and Allis engines; Gen. Elec. and West. dynamos and motors; cars manufactured in company's shops; Taylor, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park.

OFFICERS.—Pres. & Treas. A. H. Rogers; V. Pres. E. Z. Wallower; Sec. A. G. Knisely; Supt. E. J. Pratt; Supt. Trans. S. W. Gunsalus; Roadmaster, C. E. Baker; Audr. W. E. McMechan.

DIRECTORS.—E. Z. Wallower, Edward Bailey, A. G. Knisely, E. S. Herman, Geo. W. Reily, Harrisburg, Pa.; A. H. Rogers, I. Ward Frey, Joplin, Mo.; W. S. Chinn, Webb City, Mo.; S. McReynolds, Carthage, Mo.

GENERAL OFFICE, (P. O. address) Webb City, Mo. Eastern office, Harrisburg, Pa.

MAIN POWER HOUSE, Webb City, Mo.

REFERENCE.—Improvements of system, Vol. XVI, Aug. 4, '00, p. 690 (ill. and map).

Date of information, Apr., 1908. z

For map of road see below.

MONTANA.

AMADOR.

Amador Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Reaches Riverside Natural Park.

OFFICERS.—Pres. D. E. Mackimon, 172 Washington St., Chicago, Ill.; V. Pres. Wm. Surman, Carlinville, Ill.; Sec. & Audr. W. H. Dixon, 172 Washington St., Chicago, Ill.; Treas. & Gen. Man. Robt. M. Mahler, 172 Washington St., Chicago, Ill.

GENERAL OFFICE, Amador, Mont.

Date of information, Nov., 1907. d

ANACONDA.

Population in 1900, 9,453, in 1906 (estimated), 10,500.

Electric Light & Railway Dept. (Anaconda Copper Mining Co.) Municipal franchise granted in 1890, in perpetuity. This line extends through the city of Anaconda to the Reduction Works of the Anaconda Copper Mining Co., located about 2 miles from the outskirts of the city. The road is 3.8 miles in length, of which only 3.25 miles are ordinarily operated.

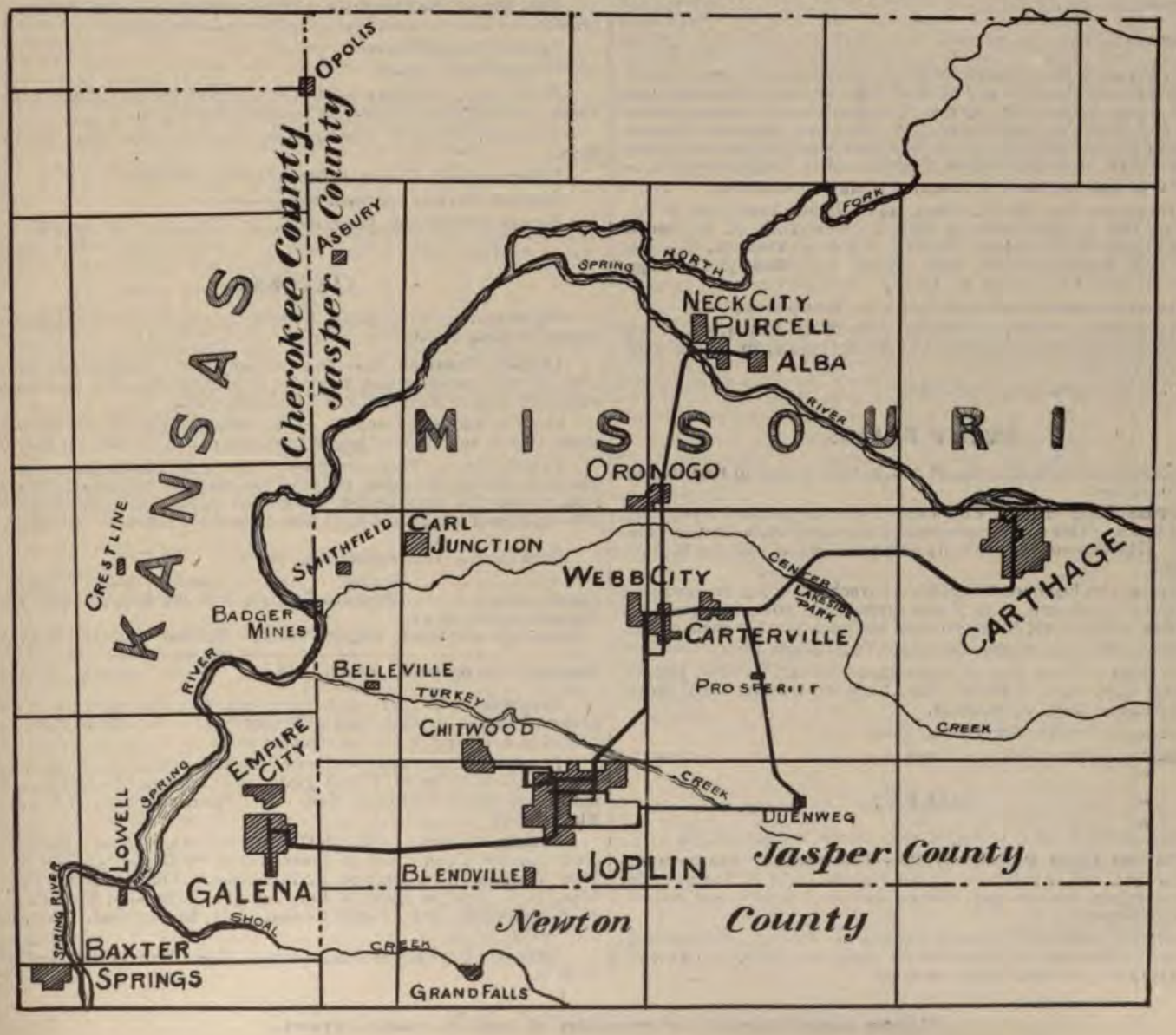
CAPITAL STOCK, authorized and issued, $144,615.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8 ½ in.; 60 lb. and 35 lb. rail; 25 cars, of which 13 are motor cars, 12 trail cars; 1000 H. P. station plant available for road; Nordberg engines; Gen. Elec. generators; Gen. Elec. Westg. and Walker motors, St. Louis, Pullman and Northern cars; McGuire, St. Louis and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Washoe Park.

OFFICERS.—Gen. Man. & Supt. F. H. Clinton; Pur. Agt. J. A. Dunlap; Mast. Mech. Michael Doyle; Line Foreman, Thos. W. Burke.

MAP OF SOUTHWEST MISSOURI RAILROAD CO.



GENERAL OFFICE, Main St. and Commercial Ave., Anaconda, Mont.
POWER STATION at Reduction Works; Repair Shops at Anaconda.

Date of information, Apr., 1908. z

BOZEMAN.

Population in 1880, 894, in 1890, 2,143, in 1900, 3,500, in 1904 (estimated), 5,000, in 1905, 6,000.

BOZEMAN STREET RAILWAY CO.—Municipal franchise granted Apr., 1892, for 50 years. This road is owned by the Butte Electric & Power Co., of Butte, Mont.

CAPITAL STOCK, authorized and issued, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 2 motor cars.

OFFICERS.—Pres. H. W. Turner, Butte, Mont.; V. Pres. & Local Man. W. W. Livingston, Bozeman, Mont.; Sec. J. L. Templeman, Butte, Mont.; Treas. J. H. Smart, Butte, Mont.

Date of information, Apr., 1908. z

BUTTE.

Population in 1890, 10,723, in 1900, 30,470, in 1903, 36,127.

Butte Electric Railway Co.—Incorporated in West Virginia, Dec. 1899, as the successor to the Butte Consolidated Railway Co., which was chartered Apr., 1887, and sold at foreclosure sale in 1899. The new company has built new power house and car barn and extended the road to Walkerville, Englewood and Coursing Park.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $700,000; coupon, but may be registered; denom. $1,000; dated Mar. 1, 1900, due 1925; int. payable Mar. and Sept. at office of Mercantile Trust Co., of Boston, trustee of mortgage.

NOTE.—These bonds may be redeemed on Mar. 1, 1915, or any interest date thereafter. The mortgage provides for a sinking fund of 10 p. c. of par value of bonds to commence on Mar. 1, 1916.

OPERATION.—Year ending Feb. 28, 1907.

Gross income	$448,684
Expenses	374,125
Net income	74,559

PLANT AND EQUIPMENT.—Miles of track (electric), 30.5; gauge, 4 ft. 8½ in.; 40 lb. 52 lb. and 72 lb. T rail; 55 motor passenger cars and 7 motor freight cars; 1300 H. P. engines, 2–725 K. W. dynamos; Allis and Fraser & Chalmers engines; Gen. Elec. dynamos; Sprague motors; St. Louis and Stephenson cars; Peckham, Graham and Stephenson trucks; rents power from Montana Power Transmission Co.

PARKS AND AMUSEMENT RESORTS.—Columbia Gardens.

OFFICERS.—Pres. W. A. Clark, 49 Wall St., New York, N. Y.; V. Pres. Jas. A. Macdonald, 49 Wall St., New York, N. Y.; Sec. & Treas. Pierre V. C. Miller, 49 Wall St., New York, N. Y.; Gen. Man. J. R. Wharton, Butte, Mont.; Supt. J. S. Wathey; Ch. Engr. C. H. Bucher; Elec. Frank M. Tucker.

GENERAL OFFICE, Main and Park Sts., Butte, Mont.

REFERENCES.—Notes on system, Vol. XVII, May 4, '01, p. 523, (ill.); description of park (brief) Vol. XVII, June 1, '01, p. 664; cars, Vol. XXVI, July 1, '05, p. 22.

Date of information, Apr., 1908. z

GREAT FALLS.

Population in 1896 (census), 11,300, in 1900, 14,930, in 1905, 19,000, in 1907, 20,000.

Great Falls Street Railway.—Franchise granted Apr., 1903, for 25 years. This road is operated by the Great Falls Electric Properties. The line connects the city with suburbs and with the B. & M. Smelter.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. T and girder rail; 20 cars; Gen. Elec. dynamos and motors; Northern cars; McGuire trucks; rents power.

PARKS AND AMUSEMENT RESORTS.—Black Eagle Park.

OFFICERS.—Pres. John D. Ryan, Butte, Mont.; V. Pres. John G. Morony; Supt. E. I. Holland; Elec. Engr. G. H. Jay; Mast. Mech. L. McAllister, Great Falls, Mont.

GENERAL OFFICE, Great Falls, Mont.

Date of information, Apr., 1908. z

HELENA.

Population in 1890, 13,834, in 1900, 10,770, in 1903, 13,770.

Helena Light & Railway Co.—This company was incorporated in 1905, and is successor to the Helena Light & Traction Co. This company operates gas, electric light and power, and electric railway systems.

CAPITAL STOCK.—Common, authorized, $900,000, outstanding, $561,000; preferred 5 p. c. cumulative, authorized, $600,000, outstanding, $374,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $850,000; due in 20 years, Knickerbocker Trust Co. of New York.

OPERATION.—Year ending Dec. 31, 1907.

Gross income	$268,774
Operating expenses	169,376
Net income	99,398
Deductions from earnings.	
Fixed charges	42,500
Sinking fund	7,437
To surplus account	49,461

PLANT AND EQUIPMENT.—Miles of track (electric), 18.8; gauge, 4 ft. 8½ in.; 30 lb. to 70 lb. girder and T rail; 18 cars, of which 14 are motor cars and 4 trail cars, also 3 work cars; 2 175-K. W. West. rotary transformers; Pullman, Northern and Stephenson cars; power from Missouri River.

PARKS AND AMUSEMENT RESORTS.—Reaches Central Park and Broadwater Park.

OFFICERS.—Pres. P. G. Gossler, 43 Exchange Place, New York City; V. Pres. M. H. Gerry, Jr., Helena, Mont.; Sec. H. S. Collette, 43 Exchange Place, New York City; Treas. G. W. Bunnell, New York City; Asst. Sec. & Asst. Treas. A. B. Sibley; Man. J. H. White, Helena, Mont.

This property is operated under the general management of J. G. White & Co., 43 Exchange Place, New York City.

GENERAL OFFICE, 5 N. Main St.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; transfer of property, Vol. XXVI, Aug. 20, '05, p. 318.

Date of information, May, 1908. z

NEBRASKA.

FREMONT.

Population in 1880, 3,013, in 1890, 6,747, in 1900, 7,241.

City Street Railway Co.—This company is not operating at present, but contemplates equipping the road electrically.

CAPITAL STOCK, $45,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 6.5; gauge 4 ft. 8½ in.; 16 lb. to 40 lb. T rail; 24 horses, 7 horse cars.

OFFICERS.—Pres. F. Fowler; Sec., Treas. & Gen. Man. E. N. Morse.

DIRECTORS.—F. Fowler, F. Meyer and E. N. Morse.

GENERAL OFFICE, Fremont, Neb.

Date of information, June, 1907. z

LINCOLN.

Population in 1900, 40,169, in 1903, 44,243, in 1905 (estimated), 50,000, in 1906, 61,250.

Lincoln Traction Co.—This company is the successor in Jan., 1898, to the Lincoln Street Ry. Co. It operates the city lines and suburban lines to Havelock and University Place.

CAPITAL STOCK.—Common stock, issued, $330,000. Preferred stock, (5 p. c. cumulative), issued $700,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $150,000; coupon, but may be registered; dated Dec. 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at office of New York Trust Co., of New York City, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross receipts	$251,810	$272,314	$316,922	$376,461	$408,216
Reconstruction, op. exp. int. on bds. and taxes.	182,827	204,592	238,000	314,245	375,324
Earnings from operation	68,983	67,722	78,922	62,216	32,892

DIVIDENDS.—In 1901, 1902, 1903, 1904, 1905 and 1906, 5 p. c. on preferred stock; in 1903, 1904 and 1905, 5 p. c. on common stock; 1906, 6 p. c. in 1907, 8 p. c. on common stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 39; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 80 cars, of which 60 are motor cars and 20 trail cars; Gen. Elec. dynamos; West. and Gen. Elec. motors.

OFFICERS.—Pres. J. W. McDonald; V. Pres. William Belcher, New London, Conn.; Sec. & Treas. Frank H. Carter, 52 Wall St., New York, N. Y.; Asst. Sec. E. B. Ransom, Lincoln, Neb.; Gen. Man. J. H. Humpe; Supt. & Pur. Agt. F. H. Brooks; Elec. Engr. N. A. Kemmish; Engr. Power Station, J. H. Beers; Mast. Mech. R. H. Young.

GENERAL OFFICE, 939 O St., Lincoln, Neb.; New York office, 52 Wall St.

POWER STATION AND REPAIR SHOPS, 9th and K Sts., Lincoln, Neb.

REFERENCES.—Cars, Vol. XXV, June 10, '05, p. 1045; cars, Vol. XXVII, May 12, '06, p. 770.

Date of information, Apr., 1908. z

LINCOLN, CAPITAL BEACH & MILFORD RAILROAD CO.—Incorporated in June, 1906. Franchise granted for 25 years. Road connects Emerald, Pleasantdale and Capital Beach. On May 20, 1907, was leased to Lincoln Traction Co. for 2 years. Contemplate extending to Milford, 25 miles west.

CAPITAL STOCK, authorized, $100,000, outstanding, $37,100, in treasury, $62,900.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 12 cars. Power rented from Lincoln Traction Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Capital Beach.

OFFICERS.—Pres. A. H. Armstrong; Treas. A. H. Buckstaff, both of Lincoln.

GENERAL OFFICE, 736 O St., Lincoln, Neb.

Date of information, Apr., 1908. z

Omaha, Lincoln & Beatrice Railway Co.—Chartered Mar. 5, 1903, for 999 years. Annual meeting first Tuesday in May. This road is under construction; 6.75 miles have been completed and in operation since Sept. 1, 1906, and it is expected the balance will be completed this year, 1908. It will connect Omaha with Lincoln, and will pass through South Omaha (pop. 35,000); Papillion (1,000); Springfield (800); Ashland (2,700); Greenwood (800); Wavery Dist. (400); Bethany Heights (1,000) and University Place (3,200).

CAPITAL STOCK, authorized, $2,250,000, issued, $200,000.

OPERATION.—4 months ending Dec. 31,	1906.	Year end. Dec. 31, 1907.
Earnings from passengers	$8,707	$24,112
" " all other sources	1,103	2,500
Gross income	9,810	26,612

PLANT AND EQUIPMENT.—Miles of track (electric), 55.75; gauge, 4 ft. 8½ in.; 70 lb. rail.

OFFICERS.—Pres. & Gen. Counsel, Harvey Musser, Akron, O.; V. Pres. Henry H. Wilson, Lincoln, Neb.; Sec., Treas. & Gen. Man. E. C. Hurd, Lincoln, Neb.

DIRECTORS.—Harvey Musser (Chair.), M. E. Robinson, Henry H. Wilson, Elmer W. Brown and E. C. Hurd, Lincoln, Neb.

GENERAL OFFICE, Montgomery Bldg., Lincoln, Neb.

Date of information, Apr., 1908. z

Omaha & Nebraska Central Railway.—This company will begin active construction of a third rail electric railway between Omaha and Hastings, Neb., spring, 1908.

CAPITAL STOCK, authorized, $1,500,000.

OFFICERS.—Pres. H. C. Long, 617 Fremont Bldg., Boston, Mass.; V. Pres. A. Texter, David City; Sec. J. H. Rodgers, Hastings; Treas. Elden R. Long, David City; Gen. Man. J. C. Baker, Hastings; Ch. Engr. Mr. Fuller.

GENERAL OFFICE, 320 First National Bank Bldg., Omaha, Neb.

Date of information, Apr., 1908. z

Citizens Railway Co. (THE WHITE LINE)—Municipal franchise granted 1887 for 99 years. Annual meeting second Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $200,000.

OPERATION.—Year ending Dec. 31, 1907.

Gross income	$55,826
Operating expenses	34,657
Gross income less operating expenses	21,169
Taxes	1,000
Net income	20,169

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Revenue passengers carried	52,201
Passenger car miles run	18,052

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 25 cars; Gen. Elec. motors; McGuire and Cummings cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches City Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. W. E. Sharp; V. Pres. I. M. Raymond; Sec. Geo. J. Woods; Treas. J. H. Smith; Gen. Supt. & Elec. Engr. B. W. Hilliard; Asst. Supt. A. McWilliams; Mast. Mech. J. N. Thomas; Gen. Attys. Haines & Smith, all of Lincoln.

DIRECTORS.—*W. E. Sharp (Chairman), *Geo. J. Woods, C. J. Bills, A. O. Faulkner, E. J. Hainer, I. M. Raymond, R. E. Moore, *M. W. Woods, T. P. Kennard, *C. T. Boggs, *J. E. Miller. *Executive committee.

GENERAL OFFICE, Fraternity Bldg., Lincoln, Neb.

POWER STATION AND REPAIR SHOPS, 25th Street, cor. D.

Date of information, Apr., 1908. z

NEBRASKA CITY.

Population in 1890, 11,494, in 1900, 7,380, in 1905 (local estimates), 10,000.

Nebraska City Street Railway Co.—Chartered June, 1888, for 99 years. Municipal franchise granted for 99 years. Annual meeting in Jan.

CAPITAL STOCK, authorized, $150,000, issued, $17,500.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, none yet issued.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 4 ft. 8½ in.; 20 lb. to 60 lb. rail; 14 horses, 5 horse cars.

OFFICERS.—Pres. & Gen. Man. E. D. Bartling; V. Pres. John J. Teten; Sec. John C. Watson; Treas. L. W. Rodenbrock.

DIRECTORS.—E. D. Bartling, J. J. Teten, L. W. Rodenbrock, J. C. Watson, D. W. Schminke, E. A. Duff.

GENERAL OFFICE, 1024 Central Ave., Nebraska City, Neb.

POWER STATION, at 15th Street and Central Avenue.

Date of information, Apr., 1908. z

OMAHA.

The population in 1900, 102,555, in 1905, 115,000, in 1906, 130,000, in 1908 (estimated), 152,000. It is estimated that there are 225,000 people living within 6 miles of the Union Depot.

Omaha & Council Bluffs Street Railway Co.—This company was incorporated in Nebraska and owns the lines formerly operated by the Omaha Street Ry. Co., and leases the lines of the Omaha & Council Bluffs Ry. & Bridge Co., in Council Bluffs, Ia., together with the bridge over the Missouri River, owned by the latter company. The rental under this lease is $60,000 per annum, in addition to all fixed charges. This company owns and operates 110 miles of track, including all the street railways in Omaha, South Omaha Florence, Benson and Dundee, Neb., and by lease or stock control receives the earnings of all the street railways in Council Bluffs, Ia., 30 miles including the Omaha-Council Bluffs Bridge, making total mileage operated or controlled of 140 miles.

CAPITAL STOCK.—Common, authorized, $10,000,000, issued, $5,000,000; par value, $100 per share. Preferred, authorized, $5,000,000, issued, $4,000,000, 5 p. c. cumulative from Jan. 1, 1904; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $5,225,000; coupon, but may be registered; dated Dec. 1, 1902, due 1928; denom. $1,000; int. payable Jan. and July at office of Morton Trust Co., New York, trustee of mortgage. No sinking fund.

NOTE.—$5,000,000 common and $1,000,000 preferred stock are set aside for additions and improvements. Of the new $10,000,000 mortgage, $2,500,000 is reserved to retire a like amount of Omaha Street Ry. bonds. The remainder is reserved for extensions and improvements at 85 p. c. of cost. The $10,000,000 consolidated bonds are further secured by deposit of $915,000 of the Omaha & Council Bluffs Ry. & Bridge Co.'s first consolidated 5 p. c. bonds.

Omaha St. Ry. Co's. first consolidated mortgage 5 p. c. gold bonds authorized and issued, $2,500,000; dated May 1, 1889, due 1914; int. payable May and Nov. at office of Farmer's Loan & Trust Co., New York.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$1,709,641
" " other sources	4,032
Gross income	1,713,673
Operating expenses	759,586
Gross income less operating expenses	954,087
Deductions from earnings.	
Interest	365,515
Taxes, Rentals	192,139
Net income	396,433

PLANT AND EQUIPMENT.—Miles of track (electric) 140, of which 30 are leased; 365 cars; Gen. Elec. dynamos; Allis and Fulton engines; Gen. Elec. and West. motors; Jones, American, Cincinnati, Pullman and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Krug's Park and Courtland Beach.

OFFICERS.—Pres. G. W. Wattles; V. Pres. Frank T. Hamilton; Sec. & Asst. Gen. Man. R. A. Leussler; Treas. & Gen. Man. W. A. Smith; Supt. Transp. L. C. Nash; Ch. Engr. H. B. Noyes; Supt. Power Stations, D. W. Gilbert.

DIRECTORS.—K. C. Barton, G. W. Wattles, W. V. Morse, L. F. Crofoot, W. A. Smith, F. T. Hamilton, Omaha, Neb.; Albert Strauss, New York; C. R. Tyler, Council Bluffs; Randal Morgan, Philadelphia, Pa.

GENERAL OFFICE, 13th and Farnam Sts., Omaha, Neb.

POWER STATION, 5th and Jackson Sts.; repair shops at 26th and Lake Sts.

REFERENCES.—Shops and shop practice, Vol. XXIX, June 22,'07, p. 1092; closed cars, Vol. XXX, Nov. 9, '07, p. 958.

Date of information, Apr., 1908. z

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE CO.—Company has leased its railway also bridge over the Missouri River to the Omaha & Council Bluffs Street Ry. Co. (above), which see for terms.

CAPITAL STOCK.—Common, authorized and outstanding, $1,500,000; preferred, 4 p. c. cumulative (from Feb. 1, 1907), authorized and outstanding, $1,500,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon sinking fund bonds, authorized, $500,000, outstanding, $400,000; due Jan. 1, 1908; int. payable at the office of Mercantile Trust Co., New York, trustee of mortgage.

First consolidated mortgage 5 p. c. coupon bonds, $2,000,000; due Jan. 1, 1928; Central Trust Co. of New York, trustee of mortgage.

NOTE.—Of these bonds $915,000 are deposited as part security of the Omaha & Council Bluffs Street Ry., $650,000 are reserved for prior liens and $435,000 for improvements.

PLANT AND EQUIPMENT.—See report of Omaha & Council Bluffs Street Ry. Co.

OFFICERS.—Pres. J. H. Millard.

Date of information, Apr., 1908. z

Omaha & Southern Interurban Railway Co.—Incorporated on Jan. 5, 1906. The road was put in operation Oct. 20, 1906, and connects South Omaha, Bellevue and Fort Crook.

CAPITAL STOCK, authorized, $1,000,000, issued, $300,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.3; gauge, 4 ft. 8½ in.; 3 cars; power rented from Omaha & Council Bluffs Street Ry. Co.

OFFICERS.—Pres. G. W. Wattles, Omaha, Neb.; V. Pres. F. T. Hamilton, Omaha, Neb.; Sec. & Asst. Gen. Man. R. A. Leussler, Omaha, Neb.; Treas. & Gen. Man. W. A. Smith, Omaha, Neb.

GENERAL OFFICE, Merchants' National Bank Bldg., Omaha, Neb.

REFERENCE.—Brief description, Vol. XXIX, May 18, '07, p. 874.

Date of information, Apr , 1908. z

NEVADA.

RENO.

Population in 1900, 4,500, in 1905 (local estimate), 10,000.

Reno Power, Light & Water Co.—Chartered in 1905 to effect a consolidation of the Nevada Transit Co. and the Washoe Power & Development Co.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT, $750,000; $300,000 of which are reserved for the purpose of retiring a like amount of the Nevada Power, Light & Water Co. 6 p. c. bonds.

The 6 p. c. sinking fund bonds now offered are issued to acquire a controlling interest in the Washoe Power & Development Co. and the Nevada Transit Co. There are no bonds against either of these two companies and none can be issued in the future.

Net earnings for year ending Mar. 31, 1905, $156,597.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 7 cars.

OFFICERS.—Pres. W. Arnstein, 347 Grant Ave., San Francisco, Cal.; V. Pres. P. L. Flanigan, Reno, Nev.; Sec. V. A. Roberts, 347 Grant Ave., San Francisco, Cal.; Treas. Henry Sinsheimer; Audr. H. A. Mitchell, 347 Grant Ave., San Francisco, Cal.; Gen. Man. Sam. L. Nafhtaly, 347 Grant Ave., San Francisco, Cal.; Local Man. Geo. A. Campbell, Reno, Nev.; Pur. Agt. F. W. Smith, 347 Grant Ave., San Francisco, Cal.; Elec. & Ch. Engr. F. E. Brooks, San Francisco, Cal.

GENERAL OFFICE, 347 Grant Ave., San Francisco, Cal.

POWER STATIONS, Washoe Power & Development Co. and Truckee River General Electric Co.

REFERENCE.—Consolidation, Vol. XXVI, Sept. 2, '05, p. 368.

Date of information, Apr., 1908. d z

Nevada Interurban Railway Co.—Incorporated in Jan., 1907. Road connects Reno and Moana Springs.

CAPITAL STOCK, authorized, $1,000,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.3; gauge, 4 ft. 8½ in.; 3 cars. Power rented from Reno Power, Light & Water Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Moana Springs.

OFFICERS.—Pres. L. W. Berrum, Reno; V. Pres. Chas. J. Sadleir, Reno; Sec. S. H. Rosenthal, Reno; Treas. Farmers & Merchants Bank, Reno; Consit. Elec. W. G. Caffrey, Reno.

GENERAL OFFICE AND REPAIR SHOPS at Reno, Nev.

Date of information, Apr., 1908. z

NEW HAMPSHIRE.

BERLIN.

Population in 1900, 8,886.

The Berlin Street Railway.—This company commenced operation Aug. 27, 1902. The road connects Berlin and Gorham.

CAPITAL STOCK.—Common, authorized and issued, $80,000; preferred, authorized and issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $105,000; due 1922; int. payable Feb. and Aug. at office of Union Trust Co., Portland, Me., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$36,606	$39,083	$43,557	$41,612
" " other sources	4,270	1,486	1,097	2,900
Gross income	40,876	40,569	44,654	44,512
Operating expenses	38,262	36,785	35,366	37,817
Gross income less oper. expenses	2,614	3,784	9,288	6,695
Deductions from earnings.				
Interest on funded debt	5,250	5,250	5,250	5,250
" " unfunded debt	738	1,070	2,327	1,391
Taxes			18	21
Surplus	*3,374	*2,536	1,693	33
Total surplus	*7,029	*9,565	*7,872	*7,838

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$15,570	$ 6,627	$ 5,102	$ 8,722
Transportation expenses	13,388	23,518	21,352	20,688
Maint. of roadway and buildings	6,120	2,616	4,779	6,129
" " equipment	3,184	4,024	4,133	2,278
Total	$38,262	$36,785	35,366	$37,817

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	724,458	781,000	871,142	832,232
Car miles run	71,832	76,650	155,820	154,920
Total receipts per car mile	$.561	$.529	$.286	$.287
Operating expenses per car mile	.533	.480	.236	.244

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$155,900	$155,900	$155,900	$155,900
" " equipment	22,900	22,900	22,900	22,900
Land and buildings	36,200	36,200	36,200	36,200
Total	$215,000	$215,000	$215,000	$215,000
LIABILITIES.				
Capital stock	$110,000	$110,000	$110,000	$110,000
Funded debt	105,000	105,000	105,000	105,000
Total	$215,000	$215,000	$215,000	$215,000

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars, 1 snow plow; Northern Electrical Mfg. Co. dynamo; Lorain Steel Co. and Gen. Elec. motors; Laconia cars and trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Park 2.5 miles from Berlin.

OFFICERS.—Pres. Frank Ridlon, Boston, Mass.; Sec. A. I. Lawrence, Berlin, N. H.; Treas.,Gen. Man. & Pur. Agt. E. W. Gross, Berlin, N. H.

DIRECTORS—E. W. Gross, Frank Ridlon, J. F. Libbey, A. I. Lawrence, Herbert I. Goss, Chas. W. McAllister, H. E. Hitchcock, A. L. Winslow.

GENERAL OFFICE, Berlin, N. H.

POWER STATION, Gorham. Repair shops, Berlin.

Date of information, Apr., 1908. z

CHARLESTOWN.

Population, in 1880, 1,587, in 1890, 1,740, in 1900, 1,960.

SPRINGFIELD ELECTRIC RAILWAY CO.—This company owns an electric railway running from Cheshire bridge to Charlestown and Springfield station, about two miles, which is leased to the Springfield Electric Ry. Co., of Springfield, Vt., for 99 years, at an annual rental of one dollar.

CAPITAL STOCK, $12,000.

PLANT AND EQUIPMENT.—Miles of track, 2.

OFFICERS.—Pres. Nathaniel G. Brooks; V. Pres., Gen. Man. & Supt. Edw. C. Crosby, Springfield, Vt.; Sec. & Treas. Frank W. Hamlin.

DIRECTORS.—N. G. Brooks, Jas. A. Hunt, Frank W. Hamlin, Charlestown, N. H.; Edward C. Crosby, Springfield, Vt.; Marcus A. Coolidge, Fitchburg, Mass.

GENERAL OFFICE, Charlestown, N. H.

Date of information, Jan., 1908. z

CHESTER.

Population in 1880, 1,136, in 1890, 1,958, in 1900, 2,450.

Chester & Derry Railroad Association.—This company commenced operation on Oct. 1, 1896. The road connects Chester and Derry. Annual meeting May 1.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $50,000; dated June, 1896, due 1926; denom. $500; int. payable June and Dec., at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and accrued interest after 1901.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass....	$11,772	$11,727	$11,950	$12,660	$14,066
" other sources.	1,947	1,992	1,972	2,007	2,291
Gross income.....	13,719	13,719	13,922	14,667	16,357
Operating expenses....	8,692	8,792	9,886	9,813	11,593
Gr. income less op. exps.	5,027	4,927	4,036	4,854	4,764
Deductions from earn.					
Int. on funded debt...	2,500	2,500	2,500	2,500	2,500
" " unfunded debt	367	545	419	418	358
Net income.....	2,160	1,882	1,117	1,936	1,906
Total surplus account...	2,237	4,246	5,363	7,299	9,205

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses.....	$ 406	$ 453	$ 549	$ 468	$ 804
Transportation expenses.....	6,638	6,678	7,022	7,133	7,535
Maintenance of way and bldgs	1,198	1,266	1,752	1,447	2,458
" " equipment ...	450	395	563	765	796
Total.....	$8,692	$8,792	$9,886	$9,813	$11,593

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried.....	306,720	267,258	268,914	300,966	333,457
Car miles run.....	59,294	59,916	60,102	56,402	57,217
Total rcpts. per car mile	$.231	$.229	$.232	$.260	$.285
Oper. exps. " " "	.146	.147	.164	.173	.202

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road.....	$ 81,578	$ 81,802	$ 81,803	$ 81,803	$ 81,803
Cost of equipment.....	14,727	14,727	15,777	15,777	17,377
Land and buildings....	12,117	12,228	12,228	13,528	13,528
Cash and current assets	1,702	3,375	3,442	4,078	
Total.....	$110,124	$112,132	$113,250	$115,186	$112,708
LIABILITIES.					
Capital stock.....	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt.....	50,000	50,000	50,000	50,000	50,000
Loans and bills payable.	7,679	7,678	7,678	7,678	7,679
Accrued interest.....	208	208	209	209	208
Profit and loss (surplus).	2,237	4,246	5,363	7,299	9,205
Total.....	$110,124	$112,132	$113,250	$115,186	$112,708

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 50 lb. T rail; 11 motor cars, 1 freight car, 1 snow plow; West. dynamos and motors; Briggs cars; Peckham trucks; rents power.

PARKS AND AMUSEMENT RESORTS.—Beaver Lake.

OFFICERS.—Pres. & Gen. Counsel G. K. Bartlett, West Derry, N. H.; V. Pres. & Supt. Chas. Bartlett, Derry, N. H.; Treas., Gen. Man. & Pur. Agt. F. J. Shepard, West Derry, N. H.; Audr. & Clerk of Corporation A. H. Wilcomb, Chester, N. H.; Ch. Engr. F. Carson.

DIRECTORS.—G. K. Bartlett, Brookline, Mass.; Chas. Bartlett and F. J. Shepard, Derry, N. H.; A. H. Wilcomb, Nathan W. Goldsmith, Geo. S. West, Chester, N. H.; Wm. S. Pillsbury, Londonderry, N. H.

GENERAL OFFICE, West Derry, N. H.

POWER STATION, West Derry; repair shops at Derry.

Date of information, Feb., 1908. b

CLAREMONT.

Population in 1900, 6,498, in 1905 (local estimates), 7,800, in 1906, 8,500, in 1908, 10,000.

Claremont Railway & Lighting Co.—Chartered Mar., 22, 1901. Annual meeting July 7. This company commenced the operation of its railway on Aug. 16, 1903. On July 1, 1907, company transferred its lighting business to the Claremont Power Co. and has installed a 2,000 H. P. water power plant at Cavendish Gorge, Vt., from which it will supply electricity to the town of Claremont for said lighting purposes including the power required to run the railroad. Company also plans several extensions to its road. The capital stock and funded debt which before covered these properties now covers railway only.

CAPITAL STOCK.—Common, authorized and outstanding, $160,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $150,000, but may be registered; dated July 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July, at office of American Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	†1905.	†1906.	†1907.
Earnings from passengers.....	$11,661	$16,110	$17,925	$18,463
" " light and power....				21,293
" " other sources.....	20,475	22,563	26,490	12,242
Gross income.....	32,136	36,672	44,415	51,998
Operating expenses.....	23,161	32,019	32,746	43,536
Gross income less oper. expenses..	8,975	4,653	11,669	8,462
Deductions from earnings.				
Interest on funded debt.....	454	3,319	5,783	3,750
" " unfunded "				1,448
Taxes.....	1,057	1,373	1,354	1,417
Net income.....	7,464	*39	4,532	2,147
Total surplus account.....	7,464	7,425	11,955	14,102

*Deficit. † Includes Light Plant.

OPERATING EXPENSES.

Year ending June 30,	1904.	†1905.	†1906.	†1907.
General expenses.....	$ 4,377	$ 2,905	$ 3,299	$ 4,498
Transportation expenses.....	16,220	15,732	16,931	21,746
Maintenance of way of structures..	1,652	2,093	1,590	3,119
" " equipment.....	912	2,080	1,940	3,673
Total.....	$23,161	$22,810	$23,660	$33,036

† Railway only.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried.....	238,189	330,034	362,348	391,889
Passenger car miles run.....	87,528	108,745	99,022	95,570

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	†1906.	†1907.
Cost of road.....	$182,917	$190,266	$257,723	$268,566
" equipment.....	35,138	41,677	44,028	49,448
Land and buildings.....	128,772	147,834	194,674	153,777
Other permanent investments.	34,365	40,901		47,490
Cash and current assets.....	1,303	152	709	5,170
Bills and accounts receivable..			336	
Material and supplies.....	1,614	2,330	2,823	2,145
Total.....	$384,109	$423,160	$500,293	$526,596
LIABILITIES.				
Capital stock.....	$ 90,551	$186,160	$248,238	$256,560
Funded debt.....	75,000	180,000	240,000	240,000
Loans and bills payable.....	211,094	47,225		12,183
Matured int. coupons unpaid, due July 1st.....		2,350		3,750
Profit and loss (surplus).....	7,464	7,425	11,955	14,102
Total.....	$384,109	$423,160	$500,293	$526,596

PLANT AND EQUIPMENT.—Miles of road (electric), 8.04, sidings, .36, total, 8.4; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 passenger motor cars, 2 freight motor cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Reaches Pine Grove Park.

OFFICERS.—Pres. Wm. L. Maurau; V. Pres. H. R. Beckwith; Sec., Gen. Man. & Pur. Agt. L. N. Wheelock; Treas. Thos. E. Steere; Supt. T. A. Clark; Ch. Engr. Power Station, Geo. Kimball.

DIRECTORS.—W. L. Maurau, Thos. E. Steere, Providence, R. I.; H. R. Beckwith, F. H. Foster, L. N. Wheelock, all of Claremont, N. H.

GENERAL OFFICE AND REPAIR SHOPS, Claremont.

Date of information, Apr., 1908. z

Please note date of information at end of each report.

CONCORD.

Population in 1890, 17,004, in 1900, 19,632, in 1903, 20,421.

Boston & Maine Railroad.—In 1902 the Boston & Maine R. R. constructed an electric street railway from Concord, N. H., to Manchester, N. H., 16.27 miles, as an addition to the Concord & Montreal R. R. The cost of the construction and equipment was paid for by the Concord & Montreal R. R. by the proceeds of the issue of its 3½ p. c. twenty year bonds, of a par value of $473,000, and the Boston & Maine R. R. assumed the operation under its lease of the Concord & Montreal R. R., operating it as the Concord & Manchester Electric Branch of the Concord Division.

In 1903, the Concord & Montreal R. R. purchased the road, franchises and property of the Concord Street Ry., owning and operating a narrow gauge street railway in the city of Concord, N. H., 11.61 miles. This road was re-constructed, its gauge widened and new equipment procured, the total cost of which was paid for by the proceeds of the issue of capital stock of the Concord & Montreal R. R. of a par value of $250,000. Since the acquisition of the property, it has been operated by the Boston & Maine R. R. as a part of the Concord & Manchester Electric Branch.

CAPITAL STOCK.—Concord & Montreal R. R., $250,000.

FUNDED DEBT.—Concord & Montreal R. R. 3½ p. c. bonds outstanding, $473,000; dated June 1, 1901, due 1920.

§OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$104,080	$137,509	$139,141	$146,920
" other sources	2,573	4,176	8,318	7,852
Gross income	106,653	141,685	147,459	154,772
Operating expenses	109,310	124,278	122,336	122,808
Gross income less oper. exps.	*2,657	17,407	25,123	31,964
Deductions from earnings.				
Taxes	707	1,204	2,356	2,025
Net income	*3,364	16,203	22,767	29,939

§ Includes the Concord Street Ry. from Dec. 1, 1903.
* Deficit.

OPERATING EXPENSES

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 1,543	$ 2,619	$ 2,540	$ 2,408
Transportation expenses	71,800	89,276	89,109	88,154
Maint. of roadway and bldgs.	17,061	15,155	14,535	13,112
" " equipment	18,906	17,228	16,152	19,134
Total	$109,310	$124,278	$122,336	$122,808

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,521,315	2,199,052	2,223,220	2,376,826
Car miles run	610,314	767,090	734,969	737,190
Total receipts per car mile	$.175	$.185	$.201	$.210
Oper. expenses per car mile	.179	.162	.166	.167

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road	$487,239	$487,239	$487,293
Cars and rolling stock	326,052	326,052	326,052
Land and buildings	107,539	112,381	112,381
" for pleasure park	9,172	9,172	9,172
Cash and current assets		2,088	2,034
Total	$930,002	$936,932	$936,932
LIABILITIES.			
Capital stock (Concord & Montreal R.R.)	$250,000	$250,000	$250,000
Premium on (" " ") stock sold	213,932	213,932	213,932
Funded debt (Concord & Montreal R.R.)	462,000	473,000	473,000
Due Boston & Maine R.R., acct. advances	4,070		
Total	$930,002	$936,932	$936,932

PLANT AND EQUIPMENT.—Miles of track (electric), 30.17; gauge, 4 ft. 8½ in.; 44 motor cars, 3 snow plows and 2 work cars.

PARKS AND AMUSEMENT RESORTS.—Owns Contoocook River Park.

OFFICERS. (B. & M. R. R.)—Pres. Lucius Tuttle; 3rd V. Pres. & Gen. Man. Frank Barr; 4th V. Pres. & Gen. Audr. W. J. Hobbs; Corp. Clerk, E. A. Ryder; Treas. H. E. Fisher, all of Boston, Mass.; Supt. W. F. Ray, Concord, N. H.; Ch. Elec. F. D. Hall, Boston, Mass.

DIRECTORS. (B. & M. R. R.)—Richard Olney, Alex. Cochrane, Lucius Tuttle and Thos. P. Beal, Boston, Mass.; Sam'l C. Lawrence, Medford, Mass.; Alvah W. Sulloway, Franklin, N. H.; Jos. H. White; Walter Hunnewell, Wellesley, Mass.; Henry F. Dimock, New York City; Wm. Whiting, Holyoke, Mass.; Moses Williams, Brookline, Mass.; S. M. Aldrich, Marlboro, Mass.

OFFICE, Passenger Station, Concord.

REPAIR SHOPS, Boston & Maine R. R., Concord.

REFERENCE.—Description of road, Vol. XX, Dec. 6, '02, p. 921 (ill.).

Date of information, Apr., 1908. z

CONCORD STREET RAILWAY CO.—This corporation was dissolved by decree of the Supreme Court, Nov. 30, 1903, the ownership of its franchise and property passing to the Concord & Montreal R. R., which is leased to the Boston & Maine R. R. The Concord Street Ry. is now operated as a part of the Concord & Manchester Electric Branch of the Concord Division of the Boston & Maine R. R.

OPERATION.—Included in report of Boston & Maine R. R.—Concord & Manchester Electric Branch.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.71.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Apr., 1908. z

DOVER.

Population, in 1890, 12,790, in 1900, 13,207, in 1903, 13,333.

DOVER, SOMERSWORTH & ROCHESTER STREET RAILWAY CO.—Chartered in Mar., 1901, in perpetuity, to take over the Union Electric Ry. Co., of Dover, and the Rochester Street R. R. Co. All of the stocks and $200,000 of the bonds are owned by the New Hampshire Electric Railways (see Haverhill, Mass.), $100,000 of bonds outstanding.

CAPITAL STOCK, authorized and issued, $375,000; par value, $100 per share; all in the treasury of the New Hampshire Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and issued, $300,000; coupon, but may be registered, dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, trustee of mortgage.

NOTE.—$5,000 passed to sinking fund in 1904, and annually thereafter. Bonds cannot be called for payment before maturity.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$81,890	$81,872	$90,154	$91,734
" " other sources	1,179	1,073	1,728	4,259
Gross income	83,069	82,945	91,882	95,993
Operating expenses	61,097	56,443	60,454	54,737
Gross income less oper. expenses.	21,972	26,502	31,428	41,256
Deductions from earnings.				
Interest on funded debt		187	15,000	15,000
Taxes	2,774	1,918	2,064	2,574
Rentals	33,000	35,775		
Sinking fund			5,500	5,728
Other expenses	1,837	2,181	1,886	
Surplus for year	*15,639	*13,559	6,978	17,953
Total surplus	54,242	65,775	51,542	22,412

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 6,210	$ 6,141	$ 6,838	$ 7,045
Transportation expenses	44,590	38,565	39,028	34,802
Maint. of roadway and buildings	5,769	6,907	8,770	8,270
" " equipment	4,528	4,830	5,818	4,620
Total	$61,097	$56,443	$60,454	$54,737

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,757,518	1,693,352	1 848,113	1,880,433
Car miles run	402,900	356,700	374,300	368,700
Total receipts per car mile	$.206	$.233	$.245	$.260
Oper. exp. per car mile	.152	.158	.161	.148

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$380,817	$372,099	$371,988	$371,608
" " equipment	110,859	110,859	111,134	111,134
Land and buildings	229,804	227,225	227,783	227,539
Bills and accounts receivable	55,000	85,775	253	3,719
Sinking fund			15,500	21,228
Other assets	83	157		187
Total	$776,563	$796,115	$726,658	$735,415
LIABILITIES.				
Capital stock	$300,000	$375,000	$375,000	$375,000
Funded debt	300,000	300,000	300,000	300,000
Loans and bills payable	112,321	35,340	2,000	2,000
Interest due and unpaid	10,000	20,000	29,625	14,775
Reserve			15,500	21,228
Profit and loss (surplus)	54,242	65,775	4,533	22,412
Total	$776,563	$796,115	$726,658	$735,415

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.74; 60 lb. and 70 lb. girder rail; 36 motor cars, 2 work cars, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Owns Central Park, Somersworth, N. H.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. & Gen. Counsel, S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Asst. Treas. & Clerk of Corpn. J. S. Whitaker, Portsmouth, N. H.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. A. B. Leighton, Dover, N. H.

DIRECTORS.—C. F. Ayer, Jno. S. Whitaker, D. A. Belden, S. W. Emery and R. H. Johnson.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

EXETER. (See also Haverhill, Mass.)

New Hampshire Traction Co.—Succeeded by the New Hampshire Electric Railways (see Haverhill, Mass.).

EXETER, HAMPTON & AMESBURY STREET RAILWAY CO.—This company is a consolidation of the Rockingham Electric Co., the Hampton & Amesbury St. Ry. Co. and the Exeter St. Ry. Co., all New Hampshire corporations. The road operated by this company, when it crosses the Massachusetts State line continues under the name of Amesbury & Hampton St. Ry. Co., a Massachusetts corporation. The New Hampshire Electric Railways owned all of the capital stock of this company, but on May 15, 1906, this company was delivered to its bondholders and Allen Hollis of Concord, Mass., appointed receiver. On Mar. 10, 1908, it was sold at receiver's sale for $250,000 to Chas. H. Tenny, of Hartford, Conn., who represented a committee of bondholders of the company. It has since been reorganized and the lighting and railway properties divided, thus reducing the stock and bonds to amounts shown below.

CAPITAL STOCK, authorized and issued, $125,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $125,000.

OPERATION.—Year ending June 30,

	1904.	1905.	†1906.	1907.
Earnings from passengers	$42,206	$42,347	$43,547	$44,679
" other sources	5,090	2,879	8,949	7,535
Gross income	47,296	45,226	52,496	52,214
Operating expenses	43,879	43,108	48,683	66,385
Gross income less oper. expenses	3,417	2,118	3,813	*14,171
Deductions from earnings.				
Interest on funded debt	11,250	11,250	11,250	645
" " unfunded debt		615	1,396	
Taxes	978	300	324	218
Other deductions	1,400	3,811	3,750	
Sinking fund			6,000	77
Net income	*10,211	*13,858	*18,907	*15,112
Total surplus account	*31,345	*38,058	*85,054	*23,269

*Deficit. †Includes Amesbury & Hampton Street Ry. from July 1 to Nov. 30, 1905, only.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,019	$ 4,403	$ 7,358	$ 6,884
Transportation expenses	29,144	29,838	30,118	30,473
Maintenance of way and bldgs.	5,236	4,651	6,952	19,778
" " equipment	5,480	4,216	4,255	9,250
Total	$43,879	$43,108	$48,683	$66,385

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	875,794	882,857	935.272	933,560
Car miles run	265,600	285,500	281,412	266,398
Total receipts per car mile	$.178	$.158	$.186	$.196
Op. expenses " " "	.165	.151	.172	.249

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$348,661	$349,019	$347,227	$346,480
Cost of equipment	55,922	55,022	55,057	55,057
Land and buildings	125,889	122,700	147,694	147,694
Other permanent invest	65,506	67,069	65,528	65,695
Cash	44,821	16,876	8,468	3,146
Bills and accts. receivable				2,635
Material and supplies	10,046	9,709	73	502
Insurance fund				16,181
Sinking and other funds				6,077
Loss from operating leased roads including rental	151,586	192,486		
Profit and loss (deficit)	31,345	38,058	85,054	23,269
Total	$833,776	$850,939	$709,101	$666,736

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$275,000	$360,000	$360,000	$360,000
Funded debt	225,000	225,000	225,000	225,000
Bills and accounts payable	175,870	17,935	116,839	25,569
Rentals due July 1	150,196	235,215		
Accrued liabilities	7,710	12,789	1,262	
Insurance reserve				12,713
Sinking fund				6,077
Reserve			6,000	37,377
Total	$833,776	$850,939	$709,101	$666,736

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 21.6; gauge, 4 ft. 8½ in.; 13 motor passenger cars, 1 mail car, 9 other cars, 3 snow plows; Johnson Co. motors; rents power.

PARKS AND AMUSEMENT RESORTS.—Owns the Casino, Hampton Beach.

OFFICERS.—Pres. Allen Hollis, Concord, N. H.; Sec. H. B. Wood, 84 State St., Boston, Mass.; Treas. E. A. Bradley, Boston, Mass.; Cashier, E. P. Weeks; Supt. & Pur. Agt. J. A. McAdams, Hampton, N. H.; Mast. Mech. Geo. E. Moore; Roadmaster, J. Raney.

REPAIR SHOPS, Hampton, N. H.

REFERENCES.—Description of road, Vol. XVI. Mar. 3, '00, p. 232 (ill.); description of park (brief), XVII, Feb. 2, '01, p. 187.

Date of information, Apr., 1908. j z

HUDSON.

Population in 1900, 1,092; Pelham, 791; Salem, 1,805.

HUDSON, PELHAM & SALEM STREET RAILWAY CO.—Successor, by purchase, to the Hudson, Pelham & Salem Electric Ry. Co. for which D. A. Belden, of Haverhill, Mass., and Robt. Doe were appointed receivers on Dec. 2, 1904, and on July 19, 1907, the receivers were discharged and property bought by the above company. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $475,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued $365,000; due 1922.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$ 82,846	$ 82,122	$ 92,192	$ 97,525
" " other sources	1,060	2,054	1,955	747
Gross income	83,906	84,176	94,147	98,272
Operating expenses	88,811	84,542	84,487	95,447
Net loss from operation	4,905	366	9,660	2,825
Deduction from income.				
Interest on funded debt	18,250	21,700	18,250	
Other interest			4,666	
Taxes				4
Surplus for year	*23,155	*22,066	*13,256	2,820
Total deficit	112,264	121,594	134,851	136,450

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 8,218	$ 8,262	$10,303	$ 9,828
Transportation expenses	62,499	59,048	57,142	54,957
Maintenance of way and buildings.	5,859	5,948	4,753	15,534
" " equipment	12,235	11,284	12,289	15,128
Total	$88,811	$84,542	$84,487	$95,447

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,714,830	1,820,678	1,873,604	1,987,573
Car miles run	562,000	530,400	511,200	525,900
Total receipts per car mile	$.149	$.159	$.184	$.186
Oper. exps. per car mile	.159	.159	.165	.181

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$ 476,934	$462,983	$478,080	$471,184
Equipment	120,433	120,433	121,400	120,433
Land and buildings	250,853	250,990	251,862	22,163
Other permanent property	8,109	8,274	7,606	230,442
Bills and accounts receivable	74,653	14,043		7,273
Material and supplies				7,530
Profit and loss (deficit)	112,264	121,594	134,851	136,450
Total	$1,043,246	$978,317	$993,859	$995,475

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$ 375,000	$475,000	$475,000	$475,000
Funded debt	365,000	365,000	365,000	365,000
Loans and bills payable	284,996	101,817	99,109	96,306
Accrued interest	18,250	36,500	54,750	54,750
Receivers' balance				4,419
Total	$1,043,246	$978,317	$993,859	$995,475

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.6; 23 passenger cars, 4 snow plows; rents power.

OFFICERS.—Receivers (Pres.), D. A. Belden, Haverhill, Mass., and Robt. Doe, Dover, N. H.; V. Pres., Clerk & Gen. Counsel, S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Asst. Treas. & Clerk of Corp. J. S. Whitaker; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. C. P. Hayden, Salem, N. H.

DIRECTORS.—D. A. Belden, S. W. Emery, R. H. Johnson, C. F. Ayer, Jno. S. Whitaker.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

REPAIR SHOPS, Salem, N. H.

Date of information, Apr., 1908. z

KEENE.

Population in 1890, 7,446, in 1900, 9,165.

Keene Electric Railway Co.

CAPITAL STOCK, authorized, $220,000, issued, $145,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $80,000; dated Oct. 1, 1900, due 1920.

OPERATION—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$26,511	$26,999	$26,215	$27,692
" " other sources	333	313	315	385
Gross income	26,844	27,312	26,530	28,077
Operating expenses	23,694	20,687	20,472	22,282
Gross income less oper. expenses	3,150	6,625	6,056	5,795
Deductions from earnings.				
Interest on funded debt	4,000	4,000	4,000	4,000
" " unfunded debt	2,893	2,435	3,098	3,253
Taxes	21	98	17	22
Net income	*3,764	92	*1,059	*1,480
Total surplus	*3,709	*3,617	*5,149	*6,938

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,031	$ 3,651	$ 3,930	$ 4,456
Transportation expenses	15,970	14,085	13,119	14,262
Maint. of way and structures	2,565	2,087	2,202	1,946
" " equipment	1,128	864	1,222	1,618
Total	$23,694	$20,687	$20,473	$22,287

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	557,029	539,661	542,519	560,392
Car miles run	175,963	154,771	148,856	148,431
Total receipts per car mile	$.153	$.176	$.178	$.188
Operating expenses per car mile	.135	.134	.136	.150

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$126,471	$129,419	$130,071	$130,796
" " equipment	31,513	31,608	31,615	31,615
Other permanent investments	56,125	57,969	58,268	58,632
Swanzey extension	60,000	65,000	65,000	65,030
Cash and current assets	80	205	5,055	78
Material and supplies	2,034	1,916		3,872
Profit and loss (deficit)	3,709	3,617	5,149	6,938
Total	$279,932	$289,734	$295,158	$296,961
LIABILITIES				
Capital stock	$140,000	$145,000	$145,000	$145,000
Funded debt	80,000	80,000	80,000	80,000
Loans and bills payable	58,462	62,426	61,447	64,902
Accrued interest	1,470	2,308	8,711	7,059
Total	$279,932	$289,734	$295,158	$296,961

PLANT AND EQUIPMENT.—Miles of track (electric), 6.52; 10 motor cars, 2 snow plows; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. Thos. T. Robinson; Sec. Frank H. Whitcomb; Treas. G. E. Whiting; Audr. Geo. A. Litchfield; Supt. John H. Jennings.

DIRECTORS.—Daniel R. Cole, Geo. A. Litchfield, John H. Jennings, Keene, N. H.; Charles O. Whitney, Marlborough, N. H.; Geo. E. Whiting, Hyde Park, Mass.; Thos. T. Robinson, T. Russell Robinson, Dedham, Mass.

GENERAL OFFICE, Keene, N. H. Offices of Treasurer and Gen. Man., 178 Devonshire St., Boston, Mass.

Date of information, Feb., 1908. b

LACONIA.

Population in 1880, 3,740, in 1890, 6,143, in 1900, 8,042.

Laconia Street Railway.—Charter and municipal franchise granted in 1881. Annual meeting in Sept. In Aug., 1898, the road was changed to electric power with additional buildings, extensions and equipment. The road connects Laconia, Lakeport and Weirs, serving a permanent population of 10,000, which is largely increased in summer.

CAPITAL STOCK.—Common, authorized and issued, $100,000; par value, $50 per share; preferred, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $91,000; dated May, 1899, due 1919; denom. $1,000; int. payable May and Nov.

Second mortgage 5 p. c. gold coupon bonds, authorized and issued, $40,000; dated May, 1904. due 1919; denom. $1,000; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass	$21,178	$25,045	$25,711	$29,660	$32,078
" other sources	831	822	776	833	773
Gross income	22,009	25,867	26,487	30,493	32,851
Operating expenses	18,317	19,645	21,810	20,337	20,230
Gross inc. less op. exps.	3,692	6,222	4,677	10,156	12,621
Deductions from earnings.					
Int. on funded debt	4,667	4,500	4,500	9,415	11,268
" " unfunded debt		3,265	1,592		
Taxes	652	588	589	596	575
Net income	*1,627	*2,131	*2,004	145	778
Total surplus account	*6,681	*8,212	*10,816	*10,671	*9,893

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 2,631	$ 2,786	$ 2,389	$ 2,946
Transportation expenses	11,841	13,336	11,847	11,095
Maintenance of way and buildings	1,163	1,383	2,102	2,180
" " equipment	4,010	4,305	3,999	4,009
Total	$19,645	$21,810	$20,337	$20,230

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	520,199	539,057	670,621	682,158
Car miles run	152,834	139,448	144,107	154,919
Total receipts per car mile	$.169	$.189	$.218	$.225
Operating expenses per car mile	.128	.156	.141	.130

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$140,021	$140,540	$140,540	$140,540	$140,540
" equipment	38,961	41,805	41,805	46,552	54,456
Land and buildings	67,681	67,900	67,900	68,178	68,178
Other perm. invest	10,600	10,600	10,600	10,600	10,600
Cash and current assets	2,643	2,941	6,839	4,959	3,774
Mater. and supplies	488	500			
Profit and loss (def.)	6,681	8,812	10,816	10,671	9,893
Total	$267,076	$273,098	$278,500	$281,500	$287,441
LIABILITIES.					
Capital stock	$100,000	$124,000	$140,000	$140,000	$140,000
Funded debt	90,000	90,000	130,000	130,000	131,000
Loans & bills payable	77,076	59,098	8,500	11,500	16,441
Total	$267,076	$273,098	$278,500	$281,500	$287,441

PLANT AND EQUIPMENT.—Miles of track (electric), 8.87; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 motor cars, 1 express car, 1 work car, 1 snow plow.

OFFICERS.—Pres., Man. & Pur. Agt. H. L. Pierce, Leominster, Mass.; V. Pres. & Sec. L. S. Pierce, Laconia, N. H.; Treas. E. P. Hadley; Roadmaster, Nelson Dautt; Mast. Mech. H. Horn.

DIRECTORS.—Harry L. Pierce, Leominster, Mass.; L. S. Pierce, Laconia; E. P. Hadley, Leominster, Mass.; Edmund Little, Sam'l B. Smith.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Laconia, N. H.

Date of information, Feb., 1908. b z

MANCHESTER.

Population in 1890, 44,126, in 1900, 56,987, in 1903, 60,845.

Manchester Traction, Light & Power Co.—This company was incorporated under the laws of New Hampshire on July 25, 1885, as the American Typographic Co. On Mar. 5, 1895, the name was changed to American Manufacturing Co., and on Feb. 13, 1901, to the Manchester Traction, Light & Power Co. On Mar. 16, 1901, this company absorbed the Manchester Electric Light Co., the Merrimac Light, Heat & Power Co., the Manchester Electric Co., and the Union

Electric Co., and has also acquired control, through ownership of stock, of the Manchester Street Ry., the Manchester & Nashua Street Ry., and the Manchester & Derry Street Ry., latter put in operation Dec. 1, 1907. Annual meeting third Wednesday in Sept.

CAPITAL STOCK, authorized and outstanding, $2,400,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,750,000; coupon, but may be registered; dated Apr. 1, 1901; due 1921; denom. $1,000; int. payable Apr. and Oct. at office of American Trust Co., Boston, Mass., trustee of the mortgage.

Manchester Electric Light Co.'s first mortgage 5 p. c. bonds, issued $250,000; due 1917.

NOTE.—Of the consolidated mortgage bonds, $250,000 are reserved to retire Manchester Elec. Lt. 5s.

DIVIDENDS.—July, 1901, 3 p. c.; Jan., 1902, 3 p. c.; July, 1902, 3 p.c.; Jan., 1903, 3 p.c.; July, 1903, 3 p. c.; Oct., 1903, 1½ p.c.; Jan., 1904, 1½ p. c.; and 1½ p. c. quarterly since that date to 1907 then 2 p. c.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$338,703	$358,505	$406,673	$455,337
Operating expenses	108,221	91,988	77,855	95,668
Gross income less oper. exps.	230,482	266,517	328,818	359,669
Deductions from income.				
Interest on funded debt	70,154	85,932	98,547	98,700
" unfunded debt	4,532	2,950		
Taxes	7,800	7,800	7,800	10,950
Net income	147,996	169,833	222,471	250,019
Dividends	120,356	123,000	143,500	191,668
Surplus for year	27,640	46,833	78,971	58,351
Total surplus	18,352	67,744	81,271	139,622

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
Repairs outside of construction	$ 11,005	$ 11,570	$12,402	$14,263
" to buildings	852	1,535	663	1,581
" of generating plant	5,689	8,036	2,332	4,812
Expense of " "	55,858	38,436	27,849	32,014
Wages outside	4,948	3,182	3,214	3,004
Maintenance of lights	4,288	3,641	3,887	4,784
Stable expense	3,091	2,528	2,140	3,367
Salaries of officers and clerks	4,700	6,200	7,475	8,180
Insurance	3,883	3,500	4,110	6,180
Other general expenses	12,061	12,093	11,738	13,308
Freight and cartage	859	687	570	1,375
Accidents and legal expenses	987	580	1,475	2,800
Total	$108,221	$91,988	$77,855	$95,668

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of plant	$2,379,251	$2,517,013	$2,537,426	$2,638,795
Shares St. Ry. Co.'s	1,174,250	1,424,250	1,424,250	1,674,250
Stock of other corporations	7,572	7,371	2,500	2,500
Bonds " "			321	
Cash and current assets	105,439	172,837	186,001	385,992
Material and supplies			39,409	40,283
Miscellaneous assets	200,833	38,098		
Total	$3,867,345	$4,159,569	$4,189,907	$4,741,820
LIABILITIES.				
Capital stock	$2,050,000	$2,050,000	$2,079,600	$2,400,000
Funded debt	1,726,500	1,974,000	1,974,000	1,974,000
Loans and bills payable	50,795	75,202	25,013	197,758
Int. accr'd and not yet due	21,698	32,408	24,675	24,675
Taxes " " " " "			5,348	5,765
Profit and loss (surplus)	18,352	27,959	81,271	139,622
Total	$3,867,345	$4,159,569	$4,189,907	$4,741,820

OFFICERS.—Pres. W. A. Tucker; Treas. S. Reed Anthony; Clerk, Edw. F. Jones; Gen. Man. J. Brodie Smith.

DIRECTORS.—W. A. Tucker, S. Reed Anthony, Stillman F. Kelley, Geo. H. Hood and R. H. Hallowell, Boston, Mass.; Billings P. Learned, New London, Conn.; C. M. Floyd, J. Brodie Smith, Frank S. Streeter, Concord, N. H., Roger G. Sullivan, Harry E. Parker, Wm. P. Straw, Edw. F. Jones, Albert O. Brown, Manchester, N. H.

GENERAL OFFICE, Manchester, N. H. Boston Office, 53 State St.

REFERENCE.—Parks, Vol. XXXI, Apr. 11, '08, p. 606.

Date of information, Jan., 1908. z

MANCHESTER STREET RAILWAY.—Chartered July 20, 1876, in perpetuity. In July, 1900, an extension to Goffstown, 8 miles, was placed in operation. The capital stock of this company is now controlled by the Manchester Traction, Light & Power Co.

CAPITAL STOCK.—Common, authorized and issued, $944,500; par value, $100 per share.

NOTE.—All the bonds of this road were called and cancelled, and the mortgage discharged Jan. 1, 1905.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from pass	$278,636	$283,161	$305,133	$333,218
" " other sources	7,191	8,569	7,880	6,323
Gross income	285,827	291,730	313,013	339,541
Operating expenses	222,748	220,993	243,998	249,599
Gross income less op. exps.	63,079	70,737	69,015	89,942
Deductions from earnings.				
Interest	14,298	8,171	2,094	7,565
Taxes	5,400	6,200	7,600	7,800
Net income	43,381	56,366	59,321	74,577
Dividends	41,670	49,170	56,670	56,670
To surplus account	1,711	7,196	2,651	17,907
Depreciation account	16,000			
Adjustment of taxes		5,500		
Total surplus account	1,323	3,019	5,670	23,578
P. c. op. exp. to total receipts	83.6	83.0		

DIVIDENDS, in 1893, 9 p. c.; in 1894, 7½ p. c.; in 1895, 10 p. c.; in 1896, 10 p.c.; in 1897, 9 p.c.; in 1898, 3½ p.c.; in 1899 and 1900, 8 p.c.; in 1901, 1902, 1903, 1904, 1905, 1906 and 1907, 6 p. c.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 45,610	$ 51,216	$ 63,927	$ 67,228
Transportation expenses	136,744	133,220	142,570	140,421
Maint. of way and buildings	17,429	15,871	21,413	24,248
" " equipment	22,965	20,686	16,088	17,702
Total	$222,748	$220,993	$243,998	$249,599

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	6,768,336	6,980,856	7,439,348	8,156,059
Car miles run	1,160,982	1,159,156	1,176,420	1,218,711
Total receipts per car mile	$.246	$.252	$.274	$.278
Operating exp. " " "	.192	.190	.207	.204

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$ 588,292	$ 602,553	$ 646,635	$ 720,923
" equipment	323,028	324,339	332,269	335,537
Other permanent invests	112,618	113,929	123,818	128,689
Cash and current assets	3,547	46,023	20,657	9,462
Total	$1,027,485	$1,086,844	$1,123,379	$1,194,611
LIABILITIES.				
Capital stock	$ 694,500	$ 944,500	$ 944,500	$ 944,500
Funded debt	250,000			
Loans and bills payable			124,501	215,143
Accounts payable			39,360	
Unfunded debt	80,013	59,378		
Accrued liabilities	1,649	79,947	9,347	11,390
Profit and loss (surp.)	1,323	3,019	5,671	23,578
Total	$1,027,485	$1,086,844	$1,123,379	$1,194,611

PLANT AND EQUIPMENT.—Miles of track (electric), 39.86; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 89 motor passenger cars, 3 work cars. 8 snow plows, 1 sweeper; Gen. Elec. dynamos and motors; Laconia and Briggs cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Lake Massabesic and Pine Island Park.

OFFICERS.—Pres. S. Reed Anthony; Treas. Wm. A. Tucker; Clerk, Edw. F. Jones; Asst. Treas., Pur. Agt. & Gen. Man. J. Brodie Smith; Supt. W. J. Goldthwaite.

DIRECTORS.—S. Reed Anthony and P. L. Saltonstall, Boston, Mass.; J. Brodie Smith, Walter M. Parker and E. F. Jones, Manchester, N. H.

GENERAL OFFICE, 46 Hanover, St., Manchester, N. H.; Pres. and Treas. office, 53 State St., Boston, Mass.

Date of information, Feb., 1908. b z

MANCHESTER & NASHUA STREET RAILWAY.—This road was completed and put in operation in Dec., 1906, and forms a connecting link between the Manchester & Goffs Falls and the Boston & Northern, and Hudson, Pelham & Salem at Nashua, and completes a through line from Penacook to Boston.

CAPITAL STOCK, authorized and outstanding, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $200,000; dated June 1, 1906, due 1926.

OPERATION.—6 months ending June 30, 1907.

Earnings from passengers	$15,798
" " other sources	878
Gross income	16,676
Operating expenses	12,255
Gross income less operating expenses	4,421
Deductions from earnings.	
Interest on funded debt	4,639
Taxes	600
Net income	*851
Total deficit	851

*Deficit.

OPERATING EXPENSES.

Six months ending June 30, 1907.

General expenses	$ 2,269
Transportation expenses	8,082
Maintenance of way and structures	1,324
" " equipment	580
Total	$12,255

STATISTICS OF TRAFFIC.

Six months ending June 30, 1907.

Passengers carried	317,365
Car miles run	97,225

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road	$343,992
" equipment	46,058
Land and buildings	20,390
Cash and current assets	740
Profit and loss (deficit)	851
Total	$412,031

LIABILITIES.

Capital stock	$200,000
Funded debt	200,000
Loans and bills payable	10,564
Accrued liabilities	1,467
Total	$412,031

PLANT AND EQUIPMENT.—Miles of track (electric), 12.75; gauge, ft. 8½ in.; 6 motor cars, 1 snow plow.

OFFICERS.—Pres. Harold L. Buffington, Lynn, Mass.; Clerk, Geo. W. Clyde, Nashua, N. H.; Treas. Hugh J. Prichard, Boston, Mass.; Gen. Man. J. Brodie Smith, Manchester, N. H.; Supt. W. J. Goldthwait, Jr., Manchester, N. H.

DIRECTORS.—H. L. Buffington, Hugh J. Prichard, Geo. W. Clyde, Jos. H. Wilder, Sam'l F. Shannon.

GENERAL OFFICE, Manchester, N. H.; Treasurer's office, 53 State St., Boston, Mass.

Date of information, Feb., 1908. b

NASHUA.

Population in 1890, 19,311, in 1900, 23,898, in 1903, 25,275.

NASHUA STREET RAILWAY.—Chartered Aug. 14, 1885. On July 1st, 1900, this road was leased for 99 years to the Lowell & Suburban Street Ry. Co., which was consolidated with Lowell, Lawrence & Haverhill, Nov. 21, 1900, and the latter consolidated, May 6, 1901, with the Boston & Northern Street Ry. Co. (See Boston, Mass.)

CAPITAL STOCK, authorized, $325,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. coupon bonds, authorized and issued, $150,000; coupon, but may be registered; dated Oct. 1, 1901, due 1931, subject to call at 105 and accrued int. Oct. 1, 1906; denom. $1,000; int. payable Apr. and Oct.. at office of Old Colony Trust Co., of Boston, trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$377,700	$378,533	$378,533	$378,734
Equipment	63,442	63,407	63,387	63,388
Land and buildings	52,373	52,527	52,527	55,445
Other permanent property	2,411	2,425	2,425	2,425
Bills and accounts receivable	330	500	500	500
Total	$496,256	$497,392	$497,372	$500,492
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	150,000	150,000	150,000	150,000
Current liabilities	33,630	34,766	34,746	37,686
Profit and loss (surplus)	12,626	12,626	12,626	12,626
Total	$496,256	$497,392	$497,372	$500,492

PLANT AND EQUIPMENT.—Miles of track (electric), 15.52; 24 motor cars, 3 others.

OFFICERS.—Pres. Jno. A. Fisher; V. Pres. P. F. Sullivan; Clerk Jason E. Tolles; Treas. Joseph H. Goodspeed; Audr. D. Dana Bartlett; Gen. Man. Robt. S. Goff, Boston, Mass.

DIRECTORS.—John A. Fisher, Nashua, N. H.; Jason Tolles, Nashua, N. H.; Joseph H. Goodspeed, Boston, Mass.; Patrick F. Sullivan, Lowell, Mass.; George A. Fernald, Boston, Mass.

GENERAL OFFICE, Nashua, N. H.

Date of information, Apr., 1908. z

PLAISTOW.

Population in 1900, 1,085; Newton, 1,064.

HAVERHILL, PLAISTOW & NEWTON STREET RAILWAY CO.—This road was leased to and operated by the Exeter, Hampton & Amesbury Street Ry. Co. This lease has been cancelled. The New Hampshire Electric Railways (see Haverhill, Mass.) owns the capital stock and bonds of this company.

CAPITAL STOCK, authorized and issued, $225,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, outstanding $145,000; due July 1, 1921.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers	$32,605	$36,528
" " other sources	1,637	436
Gross income	33,042	36,964
Operating expenses	25,380	27,469
Gross income less operating expenses	7,662	9,495
Deductions from earnings.		
Interest on funded debt	7,250	7,250
Other interest and discount	369	
Taxes	14	15
Net income	29	2,230
Deficit for year	32,972	
Lease cancelled and loss in operating under Exeter, Hampton & Amesbury Street Ry. assumed by Haverhill, Plaistow & Newton Street Ry.	35,405	
Total surplus	2,433	4,864

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 2,783	$ 3,173
Transportation expenses	17,617	17,345
Maintenance of way and structures	2,598	3,766
" " equipment	2,422	3,185
Total	$25,380	$27,469

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	686,670	756,755
Car miles run	169,400	169,800

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$159,299	$159,453	$161,185	$161,305
Rolling stock and equipment	98,867	98,867	99,167	99,167
Land and buildings	120,520	120,520	95,475	95,337
Other permanent property	242	242		138
Bills and accounts receivable	30,650	50,165	38,356	33,417
Total	$409,578	$429,247	$394,183	$389,364
LIABILITIES.				
Capital stock, common	$160,000	$225,000	$225,000	$225,000
Funded debt	145,000	145,000	145,000	145,000
Loans and bills payable	73,928	9,342		
Accrued interest	7,250	14,500	21,750	14,500
Profit and loss (surplus)	3,400	35,405	2,433	4,864
Total	$409,578	$429,247	$394,183	$389,364

PLANT AND EQUIPMENT.—Miles of track (electric), 8.47; 3 passenger cars, 2 work cars.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. & Clerk, S. W. Emery, Boston, Mass.; Treas. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman Haverhill, Mass.; Supt. H. W. McKay, Hampton, N. H.

DIRECTORS.—D. A. Belden, R. H. Johnson, Braintree, Mass.; C. F. Ayer, C. P. Hayden, S. W. Emery.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

Please note date of information at end of each report.

PORTSMOUTH.

Population in 1890, 9,827, in 1900, 10,637, in 1905, 11,637.

PORTSMOUTH, DOVER & YORK STREET RAILWAY CO.—Chartered in Feb., 1903, in perpetuity. Annual meeting first Thursday in July. This company is a consolidation of the Portsmouth, Kittery & York Street Ry. Co., the Kittery & Eliot Street Ry. Co., and the Berwick, Eliot & York Street Ry. Co. It also holds all the stock and bonds of the Dover & Eliot Street Ry. Co. This company's lines connect Portsmouth, Dover and Salmon Falls, N. H.; Kittery, Kittery Point, York Village, York Harbor, York Beach, Eliot, Greenacre and South Berwick, Me. On Apr. 1, 1906, the property, rights and franchises of this company were sold to and merged with the Atlantic Shore Line Ry. Co. (See Sanford, Me.)

PORTSMOUTH ELECTRIC RAILWAY—This road is owned by the Boston & Maine R. R., and is operated as a branch of the Eastern Division of the Boston & Maine R. R., over the principal streets in Portsmouth, Rye and North Hampton, N. H. It was built as an extension of the Portsmouth & Dover road, which was leased to the B. & M. R. R. and purchased Jan. 1, 1900. No separate issue of stock or bonds has been made, but the cost of construction, as stated below, was paid by the proceeds of sale of B. & M. common stock.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$65,755	$63,130	$64,245	$67,196
" " other sources	732	734	838	847
Gross income	66,487	63,864	65,083	68,043
Operating expenses	70,052	61,315	91,561	91,198
Gross income less oper. expenses	*3,565	2,549	*26,478	*23,155

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 1,821	$ 888	$ 3,673	$ 3,894
Transportation expenses	51,203	46,181	73,198	73,678
Maintenance of way and bldgs.	9,900	6,597	8,858	6,856
" " equipment	7,128	7,649	5,832	6,770
Total	$70,052	$61,315	$91,561	$91,198

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,046,553	1,006,247	1,025,959	1,192,334
Car miles run	368,517	370,884	371,440	375,782
Total receipts per car mile.	$.180	$.17	$.173	$.181
Oper. exps. " " " .	.190	.16	.247	.243

COST OF ROAD AND EQUIPMENT.

Year ending June 30,	1904.	1905.	1906.	1907.
Cost of roadbed and tracks	$244,324	$244,324	$244,324	$244,324
" " elec. line constr. includ. poles, wiring, etc.	62,626	62,626	62,626	62,626
Cars and other rolling stock.	60,123	60,123	60,123	60,123
Land and buildings	107,588	107,588	107,588	107,588
Total	$474,661	$474,661	$474,661	$474,661

PLANT AND EQUIPMENT.—Miles of road (electric), 18.1; sidings, 1.14, total miles of track, 19.24; 21 motor cars, 1 snow plow, 2 construction cars.

OFFICERS.—See Boston & Maine R. R. Co.; Supt. W. T. Perkins.

DIRECTORS of Boston & Maine R. R.—Lucius Tuttle, Samuel C. Lawrence, Richard Olney, Alvah W. Sulloway, Joseph H. White, Walter Hunnewell, Henry F. Dimock, Thos. P. Beal, S. N. Aldrich, William Whiting, Alexander Cochrane, Mose Williams.

GENERAL OFFICE, Boston & Maine R. R., Boston, Mass.

POWER STATIONS, Noble's Island, Portsmouth; storage battery station, Rye Centre.

Date of information, Apr., 1908. z

PORTSMOUTH AND EXETER STREET RAILWAY CO.—This company owns an electric railway 12.24 miles in length, in Portsmouth, Exeter, Greenland & Stratham. The road was leased to and operated by the Exeter, Hampton & Amesbury Street Ry. Co. This lease has been cancelled. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $185,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $145,000; due July 1, 1921.

OPERATION.—Year ending June 30,

	1906.	1907.
Earnings from passengers	$19,517	$18,879
" " other sources	296	101
Gross income	19,813	18,980
Operating expenses	19,283	17,952
Gross income less operating expenses	530	1,028
Deductions from earnings.	1906.	1907.
Interest	7,332	7,250
" on unfunded debt		680
Rentals		742
Net income	*6,802	*7,644
Deficit for year	68,216	
Lease cancelled and accrued loss in operating under Exeter, Hampton & Amesbury assumed by Portsmouth & Exeter Street Ry. Co.	34,490	
Total deficit	33,726	41,370

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 2,004	$ 2,384
Transportation expenses	13,312	10,378
Maintenance of way and structures	2,034	2,769
" " equipment	1,833	2,421
Total	$19,283	$17,952

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	406,446	398,295
Car miles run	130,900	126,600

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$235,692	$235,822	$235,822	$235,822
" " equipment	29,135	29,135	29,135	29,135
Land and buildings	65,745	66,712	66,717	66,712
Bills and accounts receivable	31,100	48,990		129
Material and supplies	341	96	97	112
Profit and loss (deficit)			33,726	41,370
Total	$361,768	$380,756	$365,400	$373,280
LIABILITIES.				
Capital stock	$165,000	$185,000	$185,000	$185,000
Funded debt	145,000	145,000	145,000	145,000
Loans and bills payable	20,668	1,766	13,650	13,600
Accrued interest	7,250	14,500	21,750	29,680
Profit and loss (surplus)	23,850	34,490		
Total	$361,768	$380,756	$365,400	$373,280

PLANT AND EQUIPMENT.—Miles of track (electric), 12.2; 8 motor passenger cars, 1 snow plow.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. H. W. McKay.

DIRECTORS.—J. S. Whitaker, C. F. Ayer, D. A Belden, S. W. Emery, R. H. Johnson.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

SEABROOK.

Population in 1900, 1,672.

SEABROOK & HAMPTON BEACH STREET RAILWAY CO. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued $65,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $45,000; dated July 1, 1921.

OPERATION.—Year ending June 30,

	1906	1907.
Earnings from passengers	$14,160	$16,881
" " other sources	150	738
Gross income	14,316	17,619
Operating expenses	8,338	7,476
Gross income less operating expenses	5,978	10,143
Deductions from earnings.		
Interest	2,308	2,250
Hampton Bridge	3,000	3,276
Sinking fund		2,050
Net income	670	2,567
Deficit for year	10,755	
Lease cancelled and loss in operation under Exeter, Hampton & Amesbury assumed by Seabrook & Hampton Beach Street Ry. Co.	11,620	
Total surplus	865	3,582

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 858	$ 896
Transportation expenses	6,006	4,956
Maintenance of way and structures	846	1,033
" " equipment	628	591
Total	$8,338	$7,476

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	299,225	351,025
Car miles run	51,600	50,900

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$111,326	$111,380	$111,430	$111,430
" " buildings	150	150	150	150
Bills and accounts receivable	10,200	16,135	17,035	6,402
Cash			1,000	
Sinking fund				2,050
Total	$121,676	$127,665	$129,615	$120,032
LIABILITIES.				
Capital stock	$ 55,000	$ 65,000	$ 65,000	$65,000
Funded debt	45,000	45,000	45,000	45,000
Current liabilities	13,726	6,045	18,750	4,400
Sinking fund reserve				2,050
Profit and loss (surplus)	7,950	11,620	865	3,582
Total	$121,676	$127,665	$129,615	$120,032

PLANT AND EQUIPMENT.—Miles of track (electric), 5.8.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass; V. Pres. S. W. Emery, Boston, Mass.; Treas. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. H.W. McKay.

DIRECTORS.—C. F. Ayer, D. A. Belden, S. W. Emery, R. H. Johnson, Jno. S. Whitaker.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1908. z

NEW JERSEY.

ANGLESEA.

Population of Anglesea, Holly Beach City and Wildwood in 1900, 880.

Five Mile Beach Electric Railway Co.—This company has built 4 miles of electric railway connecting Anglesea, Wildwood and Holly Beach City.

CAPITAL STOCK, authorized and issued, $104,000.

FUNDED DEBT, authorized and issued, $104,000.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$15,677	$21,368	$27,920	$36,283
" " other sources	252	656	1,154	1,192
Gross income	15,929	22,024	29,074	37,475
Operating expenses	8,033	8,958	13,707	19,129
Gross income less oper. expenses	7,896	13,066	15,367	18,346
Deductions			1,050	943
Net income			14,317	17,403
Dividends paid			5,760	7,680
Surplus			8,557	9,733

Cost of railroad and equipment to Dec. 31, 1904, $84,866, 1905, $232,146, 1907, $253,064.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; 16 cars; power rented from West Jersey Electric Co.

OFFICERS.—Pres. Henry D. Moore; V. Pres. J. F. Tatem; Sec. Wm. G. Moore; Treas., Gen. Man. & Pur. Agt. Frederick Sutton, all of Camden; Supt. E. T. Nye, Wildwood, N. J.

GENERAL OFFICE, 301 Market St., Camden, N. J.

Date of information, Jan., 1908. b

ASBURY PARK.

Resident population, about 5,000. 100,000 in summer.

Atlantic Coast Electric Railway Co.—Incorporated Dec. 8, 1905, as a reorganization of the Atlantic Coast Electric R. R. Co., which was chartered Apr. 11, 1895, for 999 years, and was sold by the receivers to the new company in Dec., 1905. Annual meeting Dec. 1. This company leases the property of the Seashore Electric Ry. Co., of Asbury Park, and owns the entire capital stock of the West End & Long Branch Ry. Co., the Asbury Park & Sea Girt R. R. Co., and the Atlantic Coast Electric Light Co., and $150,000 of the stock of the Seashore Electric Ry. Co. The company's lines connect Long Branch, Elberon, Deal, Allenhurst, Asbury Park, Bradley Beach, Neptune City, Avon, Belmar, Spring Lake and Sea Girt.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $800,000, in escrow (see Note), $200,000; dated 1895, due May 1, 1945; int. payable May and Nov., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

General mortgage 5 p.c. gold coupon bonds, authorized, $1,000,000, issued, $920,000; dated 1906, due 1945; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Atlantic Coast Electric Light Co.'s first mortgage, outstanding, $241,000; dated June 1, 1896, due June 1, 1945; int. payable at office of the State Trust Co., of New York, trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions only; $200,000 of the first mortgage bonds are held in escrow to retire a like amount of the bonds of the Seashore Electric Ry. Co. Principal and interest guaranteed on $50,000, 5 p. c. bonds of the Asbury Park & Sea Girt R. R.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$220,003	$253,951	$281,358	$295,372
" other sources	11,139	13,724	17,374	11,008
Gross income	231,142	267,675	298,732	305,465
Operating expenses*	118,387	122,669	111,222	139,002
Gross income less op. exps	112,755	145,006	187,510	167,373
Deductions from earnings.				
Interest on funded debt.			95,917	98,000
" " floating " .			419	21
Taxes			13,118	13,956
Other deductions			2,500	2,500
Net income			75,556	52,896

* Including all expenditures for operation, superintendence and management.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Passengers carried	5,627,164	5,909,442
Car miles run	1,100,742	1,143,818

Cost of road and equipment, Dec. 31, 1907, $2,095,498.

PLANT AND EQUIPMENT.—Miles of track (electric), 31.69; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. girder rail; 82 motor cars; Hamilton-Corliss and Allis engines; Gen. Elec. and West. dynamos and motors; Brill, Stephenson and St. Louis cars.

OFFICERS.—Pres. Gen. Mgr. & Pur. Agt. S. F. Hazelrigg, Asbury Park, N. J.; Sec. & Audr. G. B. Cade, Asbury Park, N. J.; Treas. H. H. Rogers, Jr., 26 Broadway, New York City; Supt. Chas. E. Hereth, Asbury Park, N. J.

DIRECTORS.—S. F. Hazelrigg, H. H. Rogers, H. H. Rogers, Jr., Wm. E. Benjamin, W. R. Coe.

GENERAL OFFICE, Asbury Park, N. J.

POWER STATION AND REPAIR SHOP, Allenhurst, N. J.

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 663; cars, Vol. XXVI, Oct. 21, '05, p. 785.

Date of information, Apr., 1908. z

SEASHORE ELECTRIC RAILWAY CO.—Chartered 1887. In 1896 this property was leased for 41 years to the Atlantic Coast Electric R. R. Co., which owns $150,000 of the capital stock, and guarantees principal and interest of bond issue.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $200,000; dated 1892, due 1917, but subject to call at 105 and int. in 1897; int. payable Jan. and July, at First National Bank of Asbury Park.

Cost of road and equipment to Dec. 31, 1906, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.73.

OFFICERS.—Pres. C. Meyer Zulick; V. Pres. F. L. Ten Broeck.

DIRECTORS.—C. Meyer Zulick, F. L. Ten Broeck, C. T. Bailey, Jas. Smith, Jr., M. T. Barrett, S. F. Hazelrigg.

Date of information, Apr., 1908. z

ASBURY PARK & SEA GIRT RAILROAD CO.—Chartered May 23, 1898, for 100 years. Annual meeting May 2. In 1898, Sept. 1, this property was leased for 99 years to the Atlantic Coast Electric R. R. Co. at an annual rental of $6,000, all of its capital stock being owned by that company.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage purchase money 5 p. c. bonds, $50,000, dated May 23, 1892, due Mar. 1, 1918. Under terms of lease principal and interest are guaranteed.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.09.

OFFICERS.—Pres. Wm. E. Benjamin; V. Pres. S. F. Hazelrigg.

DIRECTORS.—Wm. E. Benjamin, S. F. Hazelrigg.

GENERAL OFFICE, Asbury Park, N. J.

Date of information, Apr., 1908. z

ATLANTIC CITY.

Population in 1880, 5,477, in 1890, 13,055, in 1900, 27,838, in 1903, 33,272, in 1906, 39,544, and during the summer season, 150,000.

Central Passenger Railway Co.

CAPITAL STOCK, authorized and outstanding, $250,000.

FUNDED DEBT.—First mortgage 5 p c. bonds, authorized, $190,000, outstanding, $40,000; held in treasury, $150,000; dated Oct., 1905, due 1945; denom. $1,000; int. payable Apr. and Oct. at the office of Atlantic Safe Deposit & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Earnings from passengers	$25,252	$31,892
" " other sources	187	202
Gross income	25,439	32,094
Operating expenses	15,046	19,928
Gross income less operating expenses	10,393	12,166
Deductions from earnings.		
Interest on funded debt	2,000	2,000
Taxes	378	394
Car licenses	700	525
Other deductions	133	
Net income	7,182	9,247

OPERATING EXPENSES.

Year ending Dec. 31,	1906.	1907.
General expenses	$ 1,873	$ 2,444
Transportation expenses	7,826	8,933
Maintenance of way and structures	449	1,583
" " equipment	4,898	6,963
Total	$15,046	$19,928

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Revenue passengers carried	1,124,795
Transfer " "	67,215
Car miles run	125,837

BALANCE SHEET.—Dated Dec. 31, 1907.

ASSETS.

Cost of road	$288,720
Treasury bonds	150,000
Other permanent investments	25,730
Cash	1,770
Bills and accounts receivable	2,913
Material and supplies	187
Other assets	475
Total	$469,795

LIABILITIES.

Capital stock	$250,000
Funded debt	190,000
Accrued interest	500
Bills and accounts payable	14,042
Other liabilities	322
Profit and loss (surplus)	14,931
Total	$469,795

PLANT AND EQUIPMENT.—Miles of track (electric), 2.83; gauge, 4 ft. 8½ in.; 86 lb. rail; 8 motor cars; power purchased.

OFFICERS.—Pres. I. H. Silverman, Land Title Bldg., Philadelphia, Pa.; Sec. J. M. Campbell, Atlantic City, N. J.; Treas. W. A. Stern, Philadelphia, Pa.; Supt. S. S. Neff, Atlantic City, N. J.

GENERAL OFFICE, 605 Land Title Bldg., Philadelphia, Pa.

REPAIR SHOPS, Atlantic City, N. J.

Date of information, Apr., 1908. z

West Jersey & Seashore R. R. Co. (Electric Railway Division, Penn. R. R., Atlantic City to Camden).—This is owned and operated by the Pennsylvania R. R. Co. A traffic agreement has been entered into with the Atlantic City & Shore R. R. by which this company's line running from Atlantic City to Longport, 8.5 miles, is operated by that company.

CAPITAL STOCK.—Common, authorized, $10,000,000, outstanding, $9,641,600; special guaranteed stock, outstanding, $104,000.

PLANT AND EQUIPMENT.—Miles of track (electric third rail), 64.6; gauge, 4 ft. 9 in.; 85 lb. T and 141 lb. girder rail; 79 passenger cars, and 8 combination passenger and baggage cars; 2,225 H. P. station plant, A. & S., Wetherill and Hughes & Phillips engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Gen. Foreman, N. M. Edwards.

POWER STATION, Westville; repair shops, Newfield, N. J.

REFERENCES.—New semi-convertible cars, Vol. XXIV, July 16, '04, p. 107 (ill.); general description, Vol. XXVIII, Nov. 10, '06, p. 928; additional equipment, Vol. XXIX, Jan. 26, '07, p. 161; power station distributing system and rolling stock, Vol. XXX, Oct. 12, '07, p. 615; third rail construction, Vol. XXX, Nov. 9, '07, p. 955.

Date of information, Feb., 1908. d x

ATLANTIC CITY ELECTRIC RAILWAY.—This road connects Atlantic City and Longport, 8.5 miles; it is the Atlantic Avenue Branch of the West Jersey & Sea Shore R. R. By traffic agreement the Atlantic City & Suburban Traction Co. operates its cars over the tracks.

Atlantic City & Shore Railroad.—Incorporated Oct. 21, 1905. This road connects Atlantic City, Pleasantville, Somers Point and Ocean City and by traffic agreement with the West Jersey & Sea Shore R. R., operates cars to Longport.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT, authorized, $1,000,000, issued, $850,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 44.8 of which 17 are leased; gauge, 4 ft. 8½ in.; 20 cars; overhead and third rail. Power rented from West Jersey & Sea Shore R. R.

OFFICERS.—Pres. W. A. Stern, Philadelphia, Pa.; V. Pres. Chas. Evans, Atlantic City, N. J.; Sec. J. M. Campbell, Atlantic City, N.J.; Treas. M. J. Greenbaum, Philadelphia, Pa.; Supt. S. S. Neff, Atlantic City, N. J.

GENERAL OFFICE, 605 Land Title Bldg., Philadelphia, Pa.

REPAIR SHOPS, Atlantic City, N. J.

REFERENCES.—General description, Vol. XXVIII, Nov. 3, '06, p. 895; general description, Vol. XXIX, June 29, '07, p. 1151.

Date of information, Apr., 1908. z

Atlantic City & Suburban Traction Co.—This road connects Atlantic City, Egg Harbor, Pleasantville, Absecon, Linwood and Somers Point. This company deflaulted in the interest due Feb. 1, 1907, upon its $750,000 of outstanding bonds, and on May 9, 1907, J. L. Clawson was appointed receiver.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT.—First refunding mortgage 5 p. c gold bonds, authorized and outstanding, $750,000; dated Aug. 1, 1903, due 1933; denom. $100, $500 and $1,000; int. payable Feb. and Aug. at the office of the West End Trust Co., Philadelphia, Pa., trustee of mortgage.

Cost of road to Dec. 31, 1905, $1,556,469, 1906, $1,578,573.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Earnings from passengers	$78,169	$75,051	$84,560	$64,761
" " other sources	250	7,312	500	820
Gross income	78,419	82,363	85,060	65,581
Operating expenses*	50,809	42,408	50,308	47,028
Gross income less operating exps	27,610	39,955	34,752	18,553

* Including all expenditures for operation, superintendence and management.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 80 lb. T and 90 lb. girder rail; 22 motor cars; 1,200 H. P. station plant, Wetherill engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Receiver, Jno. L. Clawson, Philadelphia, Pa.; Pres. E. R. Sponsler, Harrisburg, Pa.; V. Pres. A. M. Jourdan, Atlantic City, N. J.; Sec., Treas. & Pur. Agt. C. Taylor Leland, 421 Chestnut St., Philadelphia, Pa.; Gen. Man. Harry S. Miller, Pleasantville, N. J.; Engr. Power Station, W. Marshall; Mast. Mech. T. Carman, Pleasantville, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pleasantville, N. J.

REFERENCE.—Reorganization, Vol. XXIX, Apr. 13, '07, p. 670.

Date of information, Apr., 1908. b z

BRIDGETON.

Population in 1890, 11,424, in 1900, 13,913, in 1903, 14,660.

THE BRIDGETON & MILLVILLE TRACTION CO.—This is the successor to the South Jersey Traction Co., whose property was sold under foreclosure of mortgage. This company owns and operates the property of the Bridgeton Rapid Transit Co. In June, 1899, the capital stock of this company passed into the control of the American Railways Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized, $500,000, issued, $200,000.

FUNDED DEBT.—First mortgage 5. c. gold bonds, authorized and issued, $500,000; dated Jan. 1, 1900, due 1930; denom. $1000 coupon, but may be registered; int. payable Jan. and July at office of Equitable Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed principal and interest by the American Railways Co.

FLOATING DEBT.—Dec. 31, 1904, $125,400.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$100,522	$105,148	$106,209	$119,523	$128,777
" other sources	12,906	12,762	13,024	13,133	13,016
Gross income	113,428	117,910	119,233	132,656	141,793
Operating exps. and fixed charges*	103,383	110,019	110,696	119,611	127,781
Gr. inc. less op. exps.	10,045	7,891	8,537	13,045	14,012
Dividends	10,000	7,880	8,520	13,000	14,000
Surplus	45	11	17	45	12

* Including all expenditures for operation, superintendence and management.

Cost of railroad and equipment to Dec. 31, 1904, $608,888; to Dec. 31, 1905, $615,088; 1906, $621,738; in 1907, $622,844.

PLANT AND EQUIPMENT.—Miles of track (electric), 37.8; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 31 motor cars, 1 freight car; Gen. Elec. rotaries and motors; Brill, Jackson & Sharp and St. Louis cars; Brill and Peckham trucks; power furnished by Bridgeton Electric Co.

PARKS AND AMUSEMENT RESORTS.—Tumbling Dam Park.

OFFICERS.—Pres. J. J. Sullivan, Philadelphia, Pa.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Gen. Man. B. F. Hires, Bridgeton, N. J.; Ch. Engr. of Power Station C. F. W. Myers, Bridgeton, N. J.; Pur. Agt. Wm. J. Mulholland, Philadelphia, Pa.; Elec. & Mast. Mech. A. M. Sharp, Bridgeton, N. J.

DIRECTORS.—W. F. Harrity, J. J. Sullivan, H. J. Crowley, Wm. H. Shelmerdine, S. W. Pettit, W. A. Logue, F. M. Riley.

GENERAL OFFICE, Witherspoon, Bldg., Philadelphia, Pa.

POWER STATION, Cohansey St., Bridgeton, N. J.; repair shops, South Ave., Bridgeton, N. J.

Date of information, Feb., 1908. z

BRIDGETON RAPID TRANSIT CO.—The property and franchises of this company are owned by the Bridgeton & Millville Traction Co., and its operation is included in the report of that company.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric) in city of Bridgeton, N. J., 5, included in Bridgeton & Millville Traction Co.

Date of information, Feb., 1908. z

CAMDEN.

Population in 1890, 58,313, in 1900, 75,935, in 1903, 79,811, in 1906, 84,849.

SOUTH JERSEY GAS, ELECTRIC & TRACTION CO.—(See Public Service Railway, Newark, N. J.).

CAPE MAY.

Cape May, Delaware Bay & Sewell's Point Railroad Co.—This is a steam road using electric power for passenger service and steam power for freight. It is a consolidation (on Jan. 19, 1893) of the Delaware Bay & Cape May R. R. Co., which owned the Cape May & Sewell's Point R. R. and the Cape May & Schellingers' Landing R. R. The company's lines along the beach front connect Cape May City, Cape May Point and Sewell's Point.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. (reduced to 5 p. c. for 5 years from Feb., 1896), coupon bonds, authorized and issued, $150,000; dated Feb. 1, 1893, due 1923; int. payable Feb. and Aug., at office of New Jersey Trust & Safe Deposit Co., of Camden, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1905, $161,800; 1906, $171,972; 1907, $199,361.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$17,061	$15,873	$18,686	$15,319
" " other sources	6,368	2,335	4,607	6,057
Gross income	23,429	18,208	23,293	21,376
§ Operating expenses	41,007	31,020	27,050	40,665
Gross income less oper. expenses.	*17,578	*12,812	*3,757	*19,289
Dividends	none			

*Deficit. § Including all expenditures for operation, superintendence and management.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$314,017	$325,165	$325,272
Other assets	39,591	22,831	31,629
Profit and loss (deficit)	118,192	137,157	142,460
Total	$461,800	$485,153	$499,361

LIABILITIES.	1905.	1906.	1907.
Capital stock	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000
Other liabilities	161,800	185,153	199,361
Total	$461,800	$485,153	$499,361

PLANT AND EQUIPMENT.—Miles of track (electric), 6.94; gauge, 4 ft. 8½ in.; 45 lb. T rail; 19 cars, of which 12 are motor cars, 7 trail cars and 3 work cars; Ball engines; West. dynamos and motors; Brill, Jackson & Sharp and Lamokin cars.

OFFICERS.—Pres. Geo. F. Baer; V. Pres. Theo. Voorhees; Sec. W. R. Taylor; Treas. H. E. Paisley; Compt. Geo. Ziegler; Supt. A. G. McCausland, Kaighn's Point, Camden, N. J.; Pur. Agt. J. D. Landis, Reading Terminal, Philadelphia, Pa.; Elec. Engr. & Mast. Mech. Arthur d'Romtra, Cape May Pt.; Engr. Power Station, Robt. E. Woolever; Track Supt. Peter Clark, Camden.

GENERAL OFFICE, Kaighn's Point Ferry House, Camden, N. J.

POWER STATION, First Ave., Cape May City, N. J.; repair shop, Cape May Point, N. J.

Date of information, Apr., 1908. z

Ocean Street Passenger Railway Co.—This line extends from connection with Cape May, Delaware Bay & Sewell's Point R. R. at the beach (foot of Ocean St.) to Schellenger's Landing, within Cape May City. It is controlled by Reading Co.

CAPITAL STOCK, issued, $4,000.

FLOATING DEBT, Dec. 31, 1906, $32,740; 1907, $33,029.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$2,872	$3,111	$3,930	$3,187
" " other sources	6			33
Gross income	2,878	3,111	3,930	3,220
§ Operating expenses	7,189	5,246	4,193	3,672
Gross income less operating expenses.	*4,311	*2,135	*263	*452

* Deficit. § Including all expenses for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1906, $31,960; 1907, $31,960.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 2 motor cars; power from and repairs made by Cape May, Delaware Bay & Sewell's Point R. R. Co.

OFFICERS.—Pres. Geo. F. Baer; Sec. W. R. Taylor; Treas. H. E. Paisley; Compt. Geo. Ziegler; Supt. A. G. McCausland, Kaighn's Point, Camden, N. J.; Pur. Agt. J. D. Landis, Reading Terminal, Philadelphia, Pa.; Elec. Engr. & Mast. Mech. A. d'Romtra, Cape May Point, N. J.

GENERAL OFFICE, Kaighn's Point Ferry House, Camden, N. J.

Date of information, Apr., 1908. z

ELIZABETH.

Population in 1890, 37,764, in 1900, 52,130, in 1903, 56,441.

ELIZABETH, PLAINFIELD & CENTRAL JERSEY RAILWAY CO.—(See Public Service Corporation, Newark, N. J.)

HACKENSACK.

Population in 1880, 4,248, in 1890, 6,004, in 1900, 9,443, in 1905, 11,096.

The New Jersey & Hudson River Railway & Ferry Co.—This company was incorporated under the laws of New Jersey, Feb. 27, 1900, as a consolidation of the Bergen County Traction Co., and the Ridgefield & Teaneck Ry. Co. Annual meeting first Friday in Feb. This company owns the entire capital stock and bonds of the Riverside & Fort Lee Ferry Co. (owner of the West 130th Street Ferry) and the Highland Improvement Co., and a control of the stock of the Hudson River Traction Co. During 1902–1903 the property of the West 130th Street Ferry was reconstructed, a new ferry boat built and new ferry houses erected. The road operates from West 130th Street, New York City (terminal at Edgewater), to Cliffside Park, Grantwood, Fort Lee, Leonia, Englewood, Teaneck, Bogota, Hackensack, Maywood, Midland, Saddle River and by trackage rights to Paterson, and serves a population (in 1905) of 33,869 (excluding Paterson and New York). The cars of this company are operated to the business center of Paterson under trackage rights from the Public Service Corporation. During 1905 a cut off was constructed and opened May 27, 1905, permitting the operation of cars through Palisades, Morsemere, Palisades Park and Leonia, making a double track from Edgewater to Hackensack.

CAPITAL STOCK.—Common, authorized, $5,000,000, issued, $1,000,000; preferred 6 p. c., cumulative, authorized, $750,000, issued, $650,000.

FUNDED DEBT.—4 p.c. mortgage gold bonds, authorized, $5,000,000, issued, $3,015,000; dated Sept. 1, 1902, due 1950; denom. $1,000; coupon, but may be registered; subject to call on any interest day at 105 and interest on and after Mar. 1, 1905, upon six weeks' notice; int. payable at office of United States Mortgage & Trust Co. of New York, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Whole property—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers....	$276,987	$358,433	$430,263	$482,808
" " other sources..	94,891	18,185	20,423	25,371
Gross income.....	371,878	376,618	450,686	508,179
Operating expenses and taxes.	180,185	227,276	271,340	303,657
Gross income less oper. exps..	191,693	149,342	179,346	204,522
Deductions from earnings.				
Interest.....	92,606	103,148	119,251	131,831
Net income.....	99,086	46,194	60,095	72,691

DIVIDENDS.—The first dividend of 5 p. c. on preferred stock was paid on Feb. 15, 1901; in Feb., 1902, 6 p. c. was paid, and yearly thereafter to and including year 1908; dividends are usually declared in scrip payable twelve months subsequently.

PLANT AND EQUIPMENT.—Miles of road (electric), 19.46, second track, 11.57, total miles of track 45; gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. T rail; 53 cars; Gen. Elec. motors; Brill, Stephenson and American cars; Peckham, Stephenson and Brill trucks.

OFFICERS.—Pres. A. Merritt Taylor, Arcade Bldg., Philadelphia, Pa.; 1st V. Pres. W. H. Clark, Philadelphia, Pa.; 2d V. Pres. Frank R. Ford, 115 Broadway, New York City; 3d V. Pres. W. N. Barrows, Edgewater, N. J.; Sec. & Treas. S. C. Stivers, Edgewater, N. J.; Asst. Treas. J. A. McCarthy; Gen. Man. Ry. & Ferry, F. W. Bacon, Edgewater, N. J.; Supt. & Pur. Agt. L. P. Baurhenn; Ch. Engr. A. A. Robertson; Mast. Mech. G. G. Porter; Roadmaster, J. D. B. Spatz.

DIRECTORS.—A. M. Taylor, W. H. Clark, Jos. De F. Junkin, S. D. Page, C. T. Colladay, Philadelphia, Pa.; George W. Young, Geo. W. Bacon, F. R. Ford, New York City; J. W. Ferguson, Paterson, N. J.; W. N. Barrows, Edgewater, N. J.; Geo. H. Davis, New Orleans, La.

GENERAL OFFICE AND POWER STATION, Edgewater, N. J.

POWER STATION at Edgewater and East Rutherford; repair shops, Edgewater.

REFERENCES.—Extensions of Bergen County Traction Co., Vol. XVI, Feb. 3, '00, p. 114 (ill.); important new work, Vol. XVI, Sept. 1, '00, p. 836 (ill.); description of park, Vol. XVII, May 4, '01, p. 555 (ill.).

Date of information, Apr., 1908. z

HOBOKEN.

Population in 1890, 43,650, in 1900, 59,364, in 1903, 64,080, in 1906, 66,689.

Hoboken Manufacturers Railroad Co.—Lessee of Hoboken R. R. Warehouse & S. S. Connecting Co. (Hoboken Shore Road). Company does freight business only.

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 4; gauge, 4 ft. 8½ in.; 3 electric locomotives, 1 steam locomotive, 1 flat car, 1 sweeper, 1 construction car.

OFFICERS.—Pres. & Audr. R. M. Dickinson; V. Pres. & Supt. C. F. McGuire; Sec. Henry E. S. Wilson; Treas. & Gen. Man. P. Campbell; Ch. Engr. Thos. H. McCann; Mast. Mech. C. DeBevoise.

GENERAL OFFICE, Foot of 5th St., Hoboken.

POWER STATION AND REPAIR SHOPS, Bloomfield and 15th Sts.

Date of information, Apr., 1908. z

JERSEY CITY, HOBOKEN & PATERSON STREET RAILWAY CO.—(See Public Service Corporation, Newark, N. J.)

JERSEY CITY.

Population in 1906, 237,952.

Public Service Corporation of New Jersey.—(See Newark, N. J.)

KEYPORT.

Population in 1890, 3,411, in 1900, 3,413.

Jersey Central Traction Co—This company is the successor to the Keyport & Matawan Street R. R. Co., which was chartered Mar. 26, 1891. The line extends from South Amboy to Red Bank, through Keyport, with a branch from Keyport to Matawan. It also owns the capital stock and bonds of the Middlesex & Monmouth Electric Light, Heat & Power Co. Annual meeting first Tuesday in Mar.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated Nov. 1, 1901, due 1931; denom. $500 and $1,000; int. payable May and Nov., at the office of Fidelity Trust Co., Newark, trustee of mortgage.

General mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $610,000; dated Dec. 1, 1904, due 1954; denom. $1,000; int. payable June and Dec., at the office of Fidelity Trust Co., Newark, trustee of mortgage.

NOTE.—$750,000 of the general mortgage bonds are reserved to retire the first mortgage. Bonds are subject to call on any interest date after Dec. 1, 1914, at 105 and interest.

OPERATION.—Year ending Dec. 31,

	‡1903.	1904.	1905.	1906.	1907.
Earnings from passengers...		$33,464	$54,062	$63,959	$84,781
" " other sources.		338	215	754	3,489
Gross income.....	$17,878	33,802	54,277	64,713	88,270
Operating expenses*.....	14,654	32,131	55,149	39,467	69,152
Gross income less oper. exps.	3,224	1,671	†872	25,246	19,118
Expenditures for repairs.....	3,157	10,465	10,713	11,472	16,286
Net income.....	67	†8,794	†11,585	13,774	2,832

*Including all expenditures for operation, superintendence and management. † Deficit. ‡For the year shown, the road was only operated in sections as completed, and therefore these figures do not illustrate the full earning capacity of the road. The company has only operated the South Amboy division since the middle of Feb., 1905, and on Mar. 16, 1905, it established the first through service from South Amboy to Red Bank.

Cost of road and equipment to Dec. 31, 1905, $1,638,966; 1906, $1,651,492.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 60 lb. T and 70 lb. girder and side bearing rail; 19 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Beach Park, Keyport; Auditorium, Keansburg, and Wm. Sandlar's, Jr., resort at Highlands.

OFFICERS.—Pres. J. H. Morris, Philadelphia, Pa.; V. Pres. & Gen. Man. Geo. I. Brown, Keyport, N. J.; Sec., Treas. & Pur. Agt. J. B. Livingston, Keyport, N. J.; Supt. A. R. Dimick, Keyport, N. J.; Mast. Mech. A. S. Flatland.

GENERAL OFFICE, 526 Land Title Building, Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Keyport, N. J.

Date of information, Feb., 1908. d x b

LONG BRANCH.

Population in 1880, 3,833, in 1890, 7,231, in 1900, 8,872, in 1906, 12,525.

WEST END & LONG BRANCH RAILWAY CO.—This road is leased to, and operated by, the Atlantic Coast Electric R. R. Co. (See Asbury Park.)

CAPITAL STOCK, $97,500.

PLANT AND EQUIPMENT.—Miles of track, 3.67.

OFFICERS.—Sec. & Treas. S. F. Hazelrigg.

DIRECTORS.—James Smith, Jr., S. F. Hazelrigg, C. Meyer Zulick, M. T. Barrett, G. B. Cade, Chas. E. Hereth.

Date of information, Apr., 1908. z

MILLVILLE.

Population in 1890, 10,002, in 1900, 10,583, in 1903, 10,757, in 1906, 12,144.

Millville Traction Co.—Chartered 1894 for 100 years. Annual meeting Aug. 1. The Millville Rapid Transit Co. has been merged with this company. It operates lines in Millville and the township of Landis, also an extension to Vineland and Union Lake Park, which was put in operation Aug. 1, 1901.

CAPITAL STOCK, authorized, $400,000, issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $208,000; coupon, but may be registered; dated Aug. 1, 1894, due 1914; denom. $1,000; int. payable Feb. and Aug. at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1906, $36,812.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.....	$30,314	$31,270	$32,692	$35,361	$36,899
" other sources..	22	115	118	33	287
Gross income.....	30,336	31,385	32,810	35,394	37,186
Operating expenses *....	19,472	19,606	20,012	†29,659	23,975
Gr. income less op. exps..	10,864	11,779	12,798	5.735	13,211
Expenditures for repairs.	3,942	5,847	9,549		13,205
Net income.....	6,922	5,932	3,249	5.735	6
Dividends.....	none	none	none	none	none

*Including all expenditures for operation, superintendence and management. †Includes repairs.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Passengers carried.....	700,889	781,894	800,779	812,846
Transfers.....	8,515	8,494	46,415	20,108
Passenger car miles run.....	179,384		259,230	297,032

Cost of railway and equipment to Dec. 31, 1905, $397,814; to Dec 31, 1907, $405,976.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.54; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. rail; 15 cars, of which 13 are motor cars and 2 trail cars; 400 H. P. station plant; Ball & Wood and Ames engines; Gen. Elec. dynamos and motors; St. Louis and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Union Lake Park, situated on Union Lake, Millville.

OFFICERS.—Pres. Geo. Wood; V. Pres. H. B. Kemble; Sec. G. H. Thomas; Treas., Gen. Man. & Pur. Agt. D. C. Lewis; Ch. Engr. A. R. Moore; Ch. Elec. & Mast. Mech. J. Straub.

DIRECTORS.—Geo. B. Langley, R. B. Radcliffe, H. B. Kemble, S. M. Souder, Herschell Mulford, H. O. Newcomb, Mulford Ludlam and D. C. Lewis, all of Millville, N. J.; George Wood and R. D. Wood, Philadelphia, Pa.; W. H. Bacon, Bridgeton, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Millville, N. J.

Date of information, Apr., 1908. z

MORRISTOWN.

Population in 1890, 8,156, in 1900, 11,267, in 1903, 12,200.

Morris County Traction Co.—This company operates 30 miles of electric railway connecting Dover, Wharton, Randolph Township, Rockaway, Morristown, Summit and Millburn. It is also a part of the company's plan to extend the road from Summit to Elizabeth and from Summit to Maplewood and to Madison and Lake Hopatcong.

CAPITAL STOCK, authorized, $3,000,000, issued, $832,500; par value, $100 per share.

FUNDED DEBT.—5 p.c. gold bonds, authorized, $3,000,000, issued, $1,432,000; dated Dec. 15, 1905, due Dec. 15, 1935.

OPERATION.—Six months end. Dec. 31,	1904.	—Year end. Dec. 31,— 1905.	1906.	1907.
Gross income	$10,038	$29,751	$51,045	$66,845
Operating expenses	5,868	12,139	22,910	38,745
Gross income less oper. expenses	4,170	17,612	28,135	28,100
Passengers carried	200,759		1,022,254	

Cost of road to Dec. 31, 1906, $1,802,000; to Dec. 31, 1907, $2,264,500.

PLANT AND EQUIPMENT.—Miles of track (electric), 30, (contemplated, 50); gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. rail; 18 cars.

OFFICERS.—Pres. & Gen. Man. F. H. Alleman; V. Prests. Theo. F. Lozier and W. L. Gorgas; Sec. & Treas. A.W. Dunkle; Supt. W. H. Frapwell; Supt. Dover Div. Ira Reighter.

GENERAL OFFICE, 24 Washington St., Morristown, N. J.

REFERENCE.—General description, Vol. XXIX, Jan. 12, '07, p. 56.

Date of information, Feb., 1908. z

MOUNT HOLLY.

Population in 1906, 5,000.

Burlington County Railway Co.—This company is the successor to the Burlington County Traction Co., which was chartered Feb. 11, 1902, for 100 years, People's Traction Co. and Mt. Holly Street Ry. Co. These roads were merged on June 1, 1904. Annual meeting third Monday in Sept. The company's lines connect Moorestown, Hartford, Masonville, Hainesport, Mt. Holly and Burlington, N. J.

CAPITAL STOCK, authorized, $550,000, issued, $484,790.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $550,000, issued, $475,000; dated Sept. 1, 1904, due 1934; denom. $500 and $1,000; int. payable Mar. and Sept. at office of Mt. Holly Safe Deposit & Trust Co., Mt. Holly, N. J., trustee of mortgage.

§OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Earnings from passengers	$44,139	$61,148	$62,373	$54,492
" " other sources	130	1,014	425	553
Gross income	44,269	62,162	62,798	55,045
Operating expenses*	35,218	53,067	47,141	46,855
Gross income less oper. exps	9,051	9,095	15,657	8,190

* Including all expenses for operation, superintendence and management. § Includes report of roads formerly owned by the Mt. Holly Street Ry. Co. and People's Traction Co.

Cost of railroad and equipment to Dec. 31, 1904, $959,790; to Dec. 31, 1905, $988,353; to Dec., 1906, $988,353; to Dec. 1907, $988,353.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.8; gauge, 5 ft.; 60 lb. rail; 11 motor cars; 940 H. P. station plant, Clark Bros. engines; West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Rancocas Park.

OFFICERS.—Pres. H. M. Bougher, 1021 North Delaware Ave., Philadelphia, Pa.; V. Pres. W. C. Parry, Hainesport, N. J.; Sec. & Gen. Supt. John S. Gilbert, Hainesport, N. J.; Treas. Wm. Kuemmerle, Jr., 1633 Real Estate Trust Building, Philadelphia, Pa.

DIRECTORS.—I. A. Sweigard, H. M. Bougher, and Wm. Kuemmerle, Jr., Philadelphia, Pa.; George Brock, Moorestown, N. J.; Albert Haines, Masonville, N. J.; Edward B. Jones and John D. Johnson, Mt. Holly, N. J.; Wm. C. Parry, Hainesport, N. J.; John S. Gilbert, Hainesport, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Hainesport, N. J.

Date of information, Mar., 1908. z

MOUNT HOLLY STREET RAILWAY CO.—This company has been merged into the Burlington County Ry. Co.

NEWARK.

Population Jersey City in 1890, 163,000, in 1900, 206,433, in 1903, 219,462. Newark in 1890, 181,830, in 1900, 246,070, in 1903, 265,394, in 1905, 283,289, in 1906, 289,634.

Public Service Corporation of New Jersey.—Incorporated May 6, 1903, under the laws of the State of New Jersey to operate street railway, gas and electric properties, and controls through ownership of stock the Public Service Ry. Co., the Orange & Passaic Valley Ry. Co. and the United Electric Co. of New Jersey. The stockholders of the two companies last named and also stockholders of certain of the companies out of which the Public Service Ry. Co. was subsequently formed (viz. the North Jersey Street Ry., Jersey City, Hoboken & Paterson Street Ry. Co. and the Elizabeth, Plainfield & Central Jersey Ry. Co.) were given certificates, described below, in exchange for their stock. Holders of these trust certificates (as also shareholders of the four leased properties) were accorded the privilege of subscribing at par for the Public Service stock to amount of one-sixth their holdings. This company also leases the Essex & Hudson Gas Co., the Paterson & Passaic Gas & Electric Co., the Hudson County Gas Co., the South Jersey Gas, Electric & Traction Co., the Somerset Union & Middlesex Lighting Co., the East Newark Gas Light Co., the New Brunswick Light, Heat & Power Co. and the Gas & Electric Co. of Bergen County, and owns entire capital stock of the Middlesex Electric Light & Power Co., the Orange & Passaic Valley Ry. Co. The company controls nearly all of the street railway business of Northern New Jersey and the gas and electric lighting interests of the greater part of the state.

LEASED.—The following is a list of the leased companies, showing percentage of dividends called for on the stocks of these companies.

ANNUAL RENTAL.—Per cent. dividends guaranteed.

	1st year	2nd year	3d year	4th year	5th year	6th year	7th year	8th year	9th year	Annually thereafter
So. Jersey Gas, Elec. & Traction Co.	3½	4½	5	6	7	8	8	8		8
Essex & Hudson Gas Co.	3½	4½	5	6	7	8	8	8		8
Hudson County Gas Co.	2	2½	3	4	5	6	7	8		8
Paterson & Passaic Gas & Electric Co.	1½	2	2½	3	3½	4	5	5		5

‡Orange & Passaic Valley Ry. Co.
Somerset, Union & Middlesex Lighting Co.
‡Camden & Suburban Ry. Co.
New Brunswick Light, Heat & Power Co.
The Gas & Electric Co. of Bergen County.
United Electric Co. of New Jersey.

‡ Leased to Public Service Ry. Co.

DIVIDENDS.—First dividend of 1 p. c. was paid June 29, 1907; 1 p. c. Sept. 30, 1907; 1 p. c. Dec. 31, 1907.

CAPITAL STOCK, authorized, $25,000,000, outstanding, $12,500,000; par value, $100 per share. The $12,500,000 stock was issued for cash at par, and the remaining $12,500,000 can be issued only under the same conditions.

FUNDED DEBT.—Trust certificates, authorized, $20,200,000, outstanding, $19,698,750; dated June 1, 1903; int. payable semi-annually (see Note); Fidelity Trust Co., Newark, N. J., trustee of mortgage.

5 p. c. collateral gold notes, authorized and outstanding, $7,250,000; dated Nov. 1, 1904, due Nov. 1, 1909; int. payable May and Nov., at office of Fidelity Trust Co., Newark, N. J., trustee of collateral.

5 p. c. convertible gold notes, authorized and outstanding, $6,250,000; int. payable May and Nov. at Fidelity Trust Co. Convertible May 1, 1909, into stock at par.

Car trust certificates 6 p. c. outstanding, $800,000; dated 1908; int. payable Jan. and July, at Fidelity Trust Co., Philadelphia, Pa.

NOTE.—These certificates mature $40,000 semi-annually, beginning July 1, 1908.

NOTE.—The collateral trust notes above were issued to provide funds for extensions, etc.; they are subject to call on any interest date at 102½ and interest. The following bonds of subsidiary companies have been deposited with the trustee as collateral for these notes.

North Jersey Street Ry. Co. 4 p. c. 50 year bonds, $7,230,000.

Jersey City, Hoboken & Paterson Street Ry. Co. 4 p. c. 50 year first mortgage bonds, $1,284,000.

United Electric Co. of New Jersey 4 p. c. 50 year first mortgage bonds, $683,000.

Somerset, Union & Middlesex Lighting Co. 4 p. c. 40 year mortgage bonds, $507,000.

Elizabeth, Plainfield & Central Jersey Ry. Co. 5 p. c. 50 year mortgage bonds, $154,000.

Orange & Passaic Valley Ry. Co., 5 p. c. 40 year bonds, $83,000.
Central Electric Co. 5 p. c. 40 year cons. mortgage bonds, $20,000.
[illegible] first mortgage bonds, $21,000.

In addition to the above, the company had assumed $22,308,000 of underlying bonds as follows. (See companies named for detailed description).

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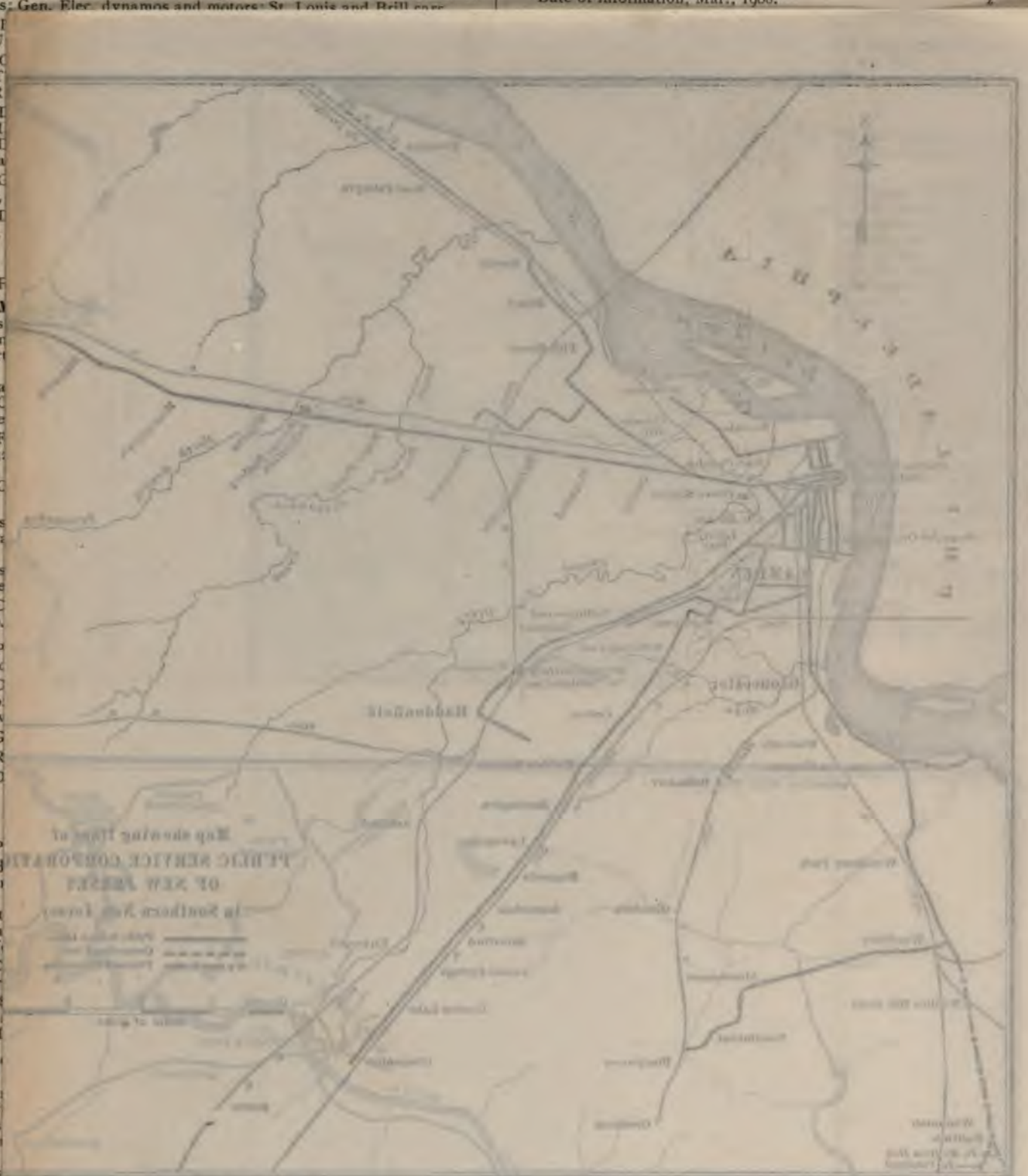
672,493
10,879
3,000,996

PLANT AND EQUIPMENT.—Miles of track (electric), 12.54; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. rail; 15 cars, of which 13 are motor cars and 2 trail cars; 400 H. P. station plant; Ball & Wood and Ames engines; Gen. Elec. dynamos and motors; St. Louis and Brill cars.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Haines-port, N. J.

Date of information, Mar., 1908.



Orange & Passaic Valley Ry. Co., 5 p. c. 40 year bonds, $83,000.

Central Electric Co. 5 p. c. 40 year cons. mortgage bonds, $20,000.

Somerset Lighting Co. 5 p. c. first mortgage bonds, $21,000.

South Jersey, Gas, Electric & Trac. Co. 5 p. c. 50 year mortgage bonds, $1,507,000.

Elizabeth & Raritan River Street Ry. Co. 5 p. c. 50 year first general mortgage bonds, $19,000.

NOTE.—The convertible notes of 1906 are convertible at option of holder on May 1, 1909, into stock of the company at par.

NOTE.—The trust certificates bear 2 p. c. interest (dating from June 1, 1903) the first two years; 2½ p. c. the third year; and increasing by ½ p. c. each following year until 6 p. c. is reached in the tenth year, which is to be the rate thereafter. Int. is payable May and Nov.

The stocks of the constituent companies were exchanged for the trust certificates of the new company as follows:

	Total Stock	Total Stock Deposited.	New Certificates per cent.	Total Certificates of Stk. Exchanged.
*North Jersey St. Ry. Co.	$15,000,000	$14,255,200	40	$6,000,000
*Jersey City, Hoboken & Paterson St. Ry. Co...	20,000,000	19,839,600	35	7,000,000
*Elizabeth, Plainfield &.. Central Jersey Ry. Co.	3,000,000	3,000,000	30	900,000
Orange & Passaic Valley Ry. Co.....	1,000,000	918,700	30	300,000
United Electric Co.....	20,000,000	19,594,000	30	6,000,000
Total.....				$20,200,000

*These companies have been merged in the Public Service Ry.

The trust deed provides that the stocks pledged shall not be used for any other purpose than to take up the existing debt of any of the above companies or its underlying companies.

OFFICERS.—Pres. Thomas N. McCarter; 1st V. Pres. Geo. J. Roberts; 2d V. Pres. John J. Burleigh; Sec. E. W. Hine; Treas. James P. Dusenberry; Compt. P. S. Young.

DIRECTORS.—Samuel T. Bodine, Frank Berger, John J. Burleigh, Walton Clark, Mark T. Cox, J. P. Dusenberry, Thomas Dolan, Geo. R. Gray, Hugh H. Hamill, Wm. C. Heppenheimer, A. R. Kuser, Lewis Lillie, Randal Morgan, Thos. N. McCarter, Uzal H. McCarter, F. W. Roebling, John F. Shanley, Leslie D. Ward, P. F. Wanser, E. F. C. Young, Geo. J. Roberts.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

REFERENCES.—Open cars, Vol. XXIII, May 28, '04, p. 821 (ill.); storage air brake system, Vol. XXIII, June 25, '04, p. 957; express cars, Vol. XXIV, Aug. 20, '04, p. 269 (ill.); through service between New York and Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286; terminal improvements and new shop methods, Vol. XXIV, Dec. 10, '04, p. 1036 (ill.); car house fire test, Vol. XXV, Jan. 14, '05, p. 80 (ill.); new steam turbine plant, Vol. XXV, Feb. 18, '05, p. 323 (ill.); new shops and car barns, Vol. XXVI, July 22, '05, p. 132; shops, Vol. XXVI, Sept. 2, '05, p. 340; power system, Vol. XXVII, Jan. 6, '06, pp. 4 and 70; Dunellen terminal, Vol. XXIX, Mar. 16, '07, p. 452; fire protection at the Plank Road shops, Vol. XXIX, June 1, '07, p. 936; organization of Public Service Street Ry. Co., Vol. XXX, Aug. 24, '07, p. 298; shop prints, Vol. XXX, Dec. 14, 07, p. 1138; Pay-as-you-enter cars, Vol. XXX, Dec. 14, '07, p. 1149; way department, Vol. XXXI, May 2, '08, p. 714.

Date of information, Apr., 1908. z

For map of system, see inset between pages 190 and 191.

PUBLIC SERVICE RAILWAY CO.—Organized in Aug., 1907 as a consolidation of the North Jersey Street Ry. Co. (lessee of all the property of the Consolidated Traction Co. of Newark), the Jersey City, Hoboken & Paterson Street Ry. Co. and the United Street Ry. Co. of Central Jersey, the latter formed by merger of the Elizabeth & Raritan River Street Ry. Co. and the Elizabeth, Plainfield & Central Jersey Ry. Co. In Oct., 1907, the Newark & South Orange Ry. Co., the North Hudson Turnpike Co. and Pavonia Horse R. R. Co. were merged with this company. Also controls and operates, as its Southern Division, the Camden & Suburban and Camden, Gloucester & Woodbury Rys. The different lines connect Paterson, Passaic, Newark, Jersey City, Bayonne, Hoboken, Elizabeth, the Oranges, Westfield, Plainfield, New Brunswick, Rahway and Camden. Company is controlled by the Public Service Corporation of Newark, N. J. through ownership of stock.

The basis of exchange of old stock for stock of this company is as follows:

North Jersey Street Ry. stock, $15,000,000, total deposited, $14,255,200; will receive in new stock if all exchanged $15,000,000.

Jersey City, Hoboken & Paterson Street Ry. Co. stock, $20,000,000, total deposited, $19,839,600; if all exchanged will receive in new stock, $20,000,000.

United Street Ry. Co. of Central Jersey, stock, $4,000,000, all deposited; if all exchanged will receive $3,000,000 of new stock.

CAPITAL STOCK, authorized, $38,000,000, outstanding, $37,094,800.

FUNDED DEBT.—North Jersey Street Ry. Co.'s first mortgage 4 p.c. gold bonds, authorized and outstanding, $15,000,000; dated May 1, 1898, due 1948; denom. $1,000; int. payable May and Nov., at office of Fidelity Trust Co., Newark, N. J.; Manhattan Trust Co., of New York City, trustee of mortgage.

In addition to the above, the company had assumed $22,308,000 of underlying bonds as follows. (See companies named for detailed description).

	Outstanding.
Consolidated Traction Co.'s first mortgage bonds.....	$15,000,000
Newark Pass. Ry. Co.'s first consolidated mortgage bonds.	6,000,000
Jersey City & Bergen R. R. Co.'s first mortgage bonds...	258,000
Passaic & Newark Elec. Traction Co.'s first mortgage bonds	550,000
Rapid Transit Street Ry. Co. of Newark.....	500,000
Total.....	$22,308,000

Jersey City, Hoboken & Paterson Street Ry. Co.'s first consolidated mortgage 4 p. c. bonds, authorized, $20,000,000, outstanding, $14,061,000; dated Nov. 1, 1899, due 1949; denom. $1,000; int. payable May and Nov., at office of New Jersey Title Guarantee & Trust Co., of Jersey City, N. J., trustee of mortgage.

NOTE.—It is understood that the $2,459,375 of the White Line Traction Co.'s 5 p. c. bonds were retired, and the stock of the constituent companies was acquired by the amount issued, the balance will be held by trustee to retire the underlying liens and for future extensions and betterments.

PRIOR LIENS.

NORTH HUDSON COUNTY RY. CO.—First mortgage 6 p. c. coupon bonds, $620,000, due Jan. 1, 1914; denom. $1,000; int. payable Jan. and July.

Consolidated mortgage 5 p. c. coupon bonds, authorized $3,000,000, issued, $2,378,000, in escrow, $620,000; due 1928; int. payable Jan. and July.

Second improvement mortgage 5 p. c. bonds, issued, $1,291,000; due 1924; denom. $1,000; int. payable May and Nov.

Weehawken Extension 5 p. c. mortgage bonds, outstanding, $100,000; dated Feb. 1, 1895, due 1915; int. payable Feb. and Aug.

Paterson Ry. Co.'s second general mortgage 6 p. c bonds, authorized and issued, $300,000; coupon, but may be registered; dated Oct. 1, 1894, due 1914; int. payable Oct. and Apr., at First National Bank, Paterson.

Paterson Ry. Co.'s second mortgage 6 p. c. bonds, authorized and issued, $202,000; dated June, 1888, due 1908; int. payable June and Dec.

Paterson Ry. Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $1,250,000, outstanding, $1,048,000, in escrow (see Note), $250,000; coupon, but may be registered; dated June 1891, due 1, 1931; denom. $1,000; int. payable June and Dec., at office of First National Bank of Paterson, N. J.; trustee of mortgage, Knickerbocker Trust Co., of New York.

SECURITIES OF UNITED STREET RY. OF CENTRAL JERSEY.

Elizabeth, Plainfield & Central Jersey Ry. Co.'s first consolidated mortgage, 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,400,000; held to retire prior lien, $100,000; dated Dec. 1, 1900, due 1950; denom. $1,000; no sinking fund and not subject to call; int. payable June and Dec., at office of Fidelity Trust Co., Newark, N.J., trustee of mortgage.

Plainfield St. Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due Jan. 1, 1922; Fidelity Trust Co., of Newark, trustee.

Elizabeth & Raritan River Street Ry. Co.'s first mortgage 5 p. c. 50 year gold bonds, authorized, $3,500,000, outstanding, $1,500,000; coupon, but may be registered; dated May 2, 1904, due May 1, 1954; int. payable May and Nov. at office of Fidelity Trust Co., Newark, N. J.

NOTE.—Of the first mortgage bonds, $1,500,000 are held in escrow to retire the bonds of the Middlesex & Somerset Traction Co., and $500,000 are held in escrow to retire those of the East Jersey Street Ry. Co. Balance held for betterments, improvements, etc. Principal and interest guaranteed by lessee.

Middlesex & Somerset Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,000,000, held in escrow to retire prior liens, $500,000; dated Mar. 1, 1900, due Jan. 1, 1950; denom. $1,000; coupon, but may be registered; not subject to call before maturity; int. payable at office of Fidelity Trust Co., Newark, N. J., trustee of mortgage.

PRIOR LIEN.

Brunswick Traction Co.'s first mortgage 5 p. c. gold bonds, $500,000; dated July 1, 1896, due 1926; not subject to call.

East Jersey Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated May 1, 1904, due May 1, 1944; int. payable May and Nov. at office of Perth Amboy Trust Co. Principal and interest guaranteed by Public Service Corporation of New Jersey. The bonds may be registered as to principal.

STATEMENT OF FINANCIAL OPERATIONS.—(Earnings and operating expenses) of the street railway properties comprised in the Public Service Corporation for the years ending Dec. 31, 1904 and 1905.

	Miles Operated.	Gross Earnings.	Operating Expenses.	Net Earnings.
	1904			
Public Service Corporation of New Jersey.....	240	$1,428,127	$1,073,286	$ 354,841
North Jersey Street Ry. Co.	253	4,854,454	2,891,671	1,962,783
Jersey City, Hoboken & Paterson Street Ry. Co..	145	2,169,014	1,496,521	672,493
Bergen Turnpike Co.....	12	78,233	67,354	10,879
Total.....	650	$8,529,828	$5,528,832	$3,000,996

	Miles Operated.	Gross Earnings.	Operating Expenses.	Net Earnings.
		1905		
Public Service Corporation of New Jersey	240	$1,548,728	$1,129,268	$ 419,460
North Jersey Street Ry. Co.	254	5,150,576	3,009,180	2,141,396
Jersey City, Hoboken & Paterson Street Ry. Co..	146	2,359,899	1,486,047	873,852
Bergen Turnpike Co.	12	85,962	61,755	24,207
Total	652	$9,145,165	$5,686,250	$3,458,915
		1906		
Public Service Corporation of New Jersey	243	$1,677,798		
North Jersey Street Ry.Co.	257	5,614,974		
Jersey City, Hoboken & Paterson Street Ry. Co..	146	2,575,688		
Bergen Turnpike Co.	12	105,505		
Total	658	$9,773,965		
		1907		
Public Service Ry. Co.	657	$10,468,899	$6,206,685	$4,262,214
Bergen Turnpike Co.	12	113,958	74,580	39,378
Total	669	$10,582,857	$6,281,265	$4,301,592

PLANT AND EQUIPMENT.—Miles of track (electric), 671.9 operated, of which 108 miles are 5 ft. gauge, and 563.9 miles 4 ft. 8½ in. gauge; 2,081 passenger cars, of which 50 are pay-as-you-enter cars, 288 service cars.

PARKS AND AMUSEMENT RESORTS.—Reaches parks at Millville, Bayonne; Faryland, Paterson; Hillside, Electric and Olympic, Newark; Riverside, New Brunswick; Woodlynne, Camden.

OFFICERS—Pres. Thos. N. McCarter, 763 Broad St., Newark, N.J.; 1st V. Pres. Geo. J. Roberts, 763 Broad St., Newark, N. J.; 2d V. Pres. J. J. Burleigh, Camden, N. J.; Sec. E. W. Hine, 763 Broad St., Newark, N. J.; Treas. J. P. Dusenberry, 763 Broad St., Newark, N. J.; Gen. Audr. M. R. Boylan; Gen. Man. R. E. Danforth; Pur. Agt. J. A. Pearson, Broad and Arch Sts., Philadelphia, Pa.; Compt. P. S. Young, 763 Broad St., Newark, N. J.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

POWER STATIONS, Jersey City, Hoboken, Paterson, Newark, Elizabeth, Cranford, Milltown, Orange and Camden. Repair shops, Newark, West Hoboken, Jersey City, Paterson, Milltown and Camden.

REFERENCES.—

Date of information, Apr., 1908. b z

CONSOLIDATED TRACTION CO.—Chartered Mar. 15, 1893. The property of this company was leased to the North Jersey Street Ry. Co. for 999 years, at an annual rental beginning with 1899, of 2 p. c. on the capital stock for 3 years; 2½ p.c. for one year; 3 p. c. for 2 years; 3½ p. c. for one year; and 4 p. c. thereafter. This lease has now passed to the Public Service Ry. Co.

STOCKS, DEBTS AND MILEAGE OF LEASED AND CONTROLLED LINES.

	Miles.	Stock.	Fund'd dbt.
New Jersey Traction Co.	——	$ 500,000	
Jersey City & Bergen R. R. Co.	41.5	1,000,000	$ 258,000
Newark Passenger Ry. Co.	83.	6,000,000	6,000,000
The Newark Plank Road Co.	4.8	162,000	
Jersey C'y, Harrison & Kearny Ry. Co.	10.	†100,000	
Passaic & Newark Elec. Traction Co....	10.75	1,000,000	550,000
So. Orange & Maplewood Trac. Co....	5.5	225,000	
*Rapid Transit St.Ry.Co., of Newark.	12.	504,000	500,000
Bergen Point & Staten Island Ferry Co.			
Port Richmond & Bergen Pt. Ferry Co.	4,000 shares.		

*Leased. †$18,000 has been paid in.

CAPITAL STOCK, authorized and issued, $15,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $15,000,000; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Manhattan Trust Co. of New York, trustee of mortgage.

NOTE.—The first mortgage bonds are secured not only by mortgage, but also by deposit of $1,000,000 stock of the Jersey City & Bergen City R.R. Co.; $161,625 stock of the Newark Plank Road Co., $99,100 stockof the Jersey City, Harrison & Kearny Ry. Co.; $6,000,000 stock of the Newark Passenger Ry. Co.

STOCKS OWNED.

New Jersey Traction Co.
Newark Passenger Ry. Co.
Jersey City & Bergen R. R. Co.
Passaic & Newark Electric Traction Co.
Jersey City, Harrison & Kearney Ry. Co.
Newark Plank Road Co.
South Orange & Maplewood Traction Co. (leased).

PLANT AND EQUIPMENT.—Miles of track (electric), 190; included in Public Service Ry. Co.

REFERENCES.—Testing and repairing methods, Vol. XVI, Aug. 4, '00, p. 703 (ill.); new car house at Newark, Vol. XVI, Dec. 1, '00, p. 1176 (ill.).

Date of information, Apr., 1908. z

CONTROLLED LINES.

NEWARK PASSENGER RAILWAY CO.—Chartered June 16, 1890. Leased on July 29, 1893, to the New Jersey Traction Co. for 999 years, which has passed to the Public Service Ry. Co. The entire capital stock deposited as security for the Consolidated Traction Co. of New Jersey first mortgage.

CAPITAL STOCK, outstanding, $6,000,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized and outstanding, $6,000,000; coupon, but may be registered; dated July 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July, at First National Bank, Jersey City, N. J.; New Jersey Title Guarantee & Trust Co., Jersey City, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Consolidated Traction Co.

OPERATION.—See North Jersey Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 83.

Date of information, Apr., 1908. z

JERSEY CITY & BERGEN RAILROAD CO.—This line extends from Jersey City to Bergen Point and is controlled by the Consolidated Traction Co., all the stock being deposited as part security for the Traction Co.'s first mortgage.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, outstanding, $258,000; dated Jan. 1, 1903, due 1923; denom. $1,000; coupon, but may be registered; int. payable Jan. and July; Manhattan Trust Co., New York, trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 41.47.

Date of information, Apr., 1908. z

RAPID TRANSIT STREET RAILWAY CO. OF NEWARK.—Controlled (by lease) by the Public Service Ry. Co., through lease held by Consolidated Traction Co.

CAPITAL STOCK, (trustees' certificates), $504,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $500,000; coupon, but may be registered; dated Apr. 1, 1891, due 1921, but redeemable at 110 and interest on and after Apr. 1, 1901, at company's option; int. payable Apr. and Oct., at office of Fidelity Trust Co., of Newark, trustee of mortgage.

Dividends of 11¾ p. c. yearly are guaranteed by the Newark Passenger Ry. Co. and New Jersey Traction Co. upon the trustees certificates issued for stock.

Cost of road and equipment to Dec. 31, 1904, $1,004,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.07.

Date of information, Apr., 1908. z

PASSAIC & NEWARK ELECTRIC TRACTION CO.—Incorporated Apr. 30, 1895, and acquired all the $1,000,000 stock of the Passaic & Newark Electric Ry. Co. Consolidated Traction Co. of New Jersey owns all the stock and guarantees the bonds.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized $1,000,000, issued, $550,000; dated June 1, 1897, due 1937; int. payable June and Dec., at office of New Jersey Title Guarantee & Trust Co., of Jersey City.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.78.

Date of information, Apr., 1908. z

SOUTH ORANGE & MAPLEWOOD TRACTION CO.—This company is a consolidation in July, 1901, of the South Orange & Maplewood Traction Co., and the South Orange & Maplewood Street Railway Co. On Oct. 1, 1903, the North Jersey Street Ry. Co. leased this property, in perpetuity, which has now passed to the Public Service Ry. Co. The rental was $2,000 for the first year, increasing $500 yearly, until the ninth year, when it will amount to $6,000, which sum is to be paid yearly thereafter. The rental is guaranteed by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.4.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park.

Date of information, Apr., 1908. z

BERGEN TURNPIKE CO.—Operates 12 miles of track between Hoboken, West Hoboken, Union Hill, New Durham, Granton, Belmont, Fairview, Ridgefield, Little Ferry, Hackensack and Fairmount. On Jan. 1, 1908, road was leased to the Public Service Ry. Co.

CAPITAL STOCK, $51,990.

FUNDED DEBT, $1,000,000 5 p. c. bonds; dated 1901, due 1951; int. payable Jan. and July at New Jersey Title Guarantee & Trust Co., Jersey City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.

Date of information, Apr., 1908. z

Please note date of information at end of each report.

ORANGE & PASSAIC VALLEY RAILWAY CO.—Chartered in 1898 as the successor to the Suburban Traction Co., chartered in perpetuity. On Nov. 1, 1903, was leased (for 900 years) to the Public Service Corporation of New Jersey, which lease, on July, 23, 1907, was taken over by the Public Service Ry. Co.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $833,000; dated Dec. 1, 1898, due 1938; denom. $1,000; int. payable June and Dec. at office of New Jersey Title Guarantee & Trust Co., of Jersey City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.1; gauge, 5 ft. 2½ in.

REFERENCE.—Operating details, Vol. XXII, July 4, '03, p. 15 (ill).

Date of information, Apr., 1908. z

CAMDEN & SUBURBAN RAILWAY CO.—Controls the Camden Horse R. R. Co., and the West Jersey Traction Co. On May 2, 1904, this company leased its property for 999 years to the Public Service Corporation of New Jersey, rental being (in addition to fixed charges) $30,000 for the first year (1905), $36,000 the second year, $42,000 the third year, $48,000 the fourth year, $54,000 the fifth year, $72,000 the sixth year, $84,000 the seventh year, $96,000 the eighth year, $108,000 the ninth year, $120,000 for the tenth year and thereafter. On Sept. 30, 1907, lease was turned over to the Public Service Ry. Co., which it operates as part of its Southern Division.

CAPITAL STOCK, authorized and outstanding, $3,000,000, paid in, $600,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $1,440,000; reserved $1,500,000 (see Note); dated 1896, due July 1, 1946; denom. $1,000; int. payable Jan. and July at office of Security Trust Co., Camden, N. J., trustee of mortgage.

Car trust bonds, outstanding, $49,000; dated 1904.

NOTE.—Car trusts mature $7,000 annually on Apr. 1, until and including 1914. Of the first mortgage bonds $1,000,000 are reserved to retire stock of Camden Horse R. R. Co., and $500,000 are reserved to retire bonds of that company.

Cost of road and equipment to Dec. 31, 1905, $2,158,582.

PLANT AND EQUIPMENT.—Miles of track, owned, 50.37, leased, 33.3, total, 83.67; gauge, 5 ft. 60 lb. to 90 lb. side bearing and girder rail.

PARKS AND AMUSEMENT RESORTS—Controls Wood Lynne Park.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556; operating detail, Vol. XXII, July 25, '03, p. 124 (ill.); description of railway, Vol. XXII, Dec. 5, '03, p. 964, (ill.) (map); employees, Vol. XXII, Dec. 12, 03, p. 1010, (ill.); accounting and operating records, Vol. XXII, Dec. 19, '03, p. 1052, (ill.); repair shop practice, Vol. XXII, Dec. 26, '03, p. 1080, (ill.); chartered cars, Vol. XXIV, Sept. 10, '04, p. 376.

Date of information, Apr., 1908. z

CAMDEN HORSE RAILROAD CO.—Chartered Mar. 23, 1866. This road was leased on Apr. 1, 1896 to the Camden & Suburban Ry. Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $250,000; due 1909; int. payable at office of New Jersey Trust Co., of Camden.

First consolidated mortgage, authorized, $500,000, issued, $250,000, in escrow (see Note), $250,000; dated May 1, 1892, due 1912; denom. $500; int. payable May and Nov., at office of New Jersey Trust Co., of Camden, trustee of mortgage.

NOTE.—$250,000 of the consolidated mortgage bonds are held in escrow to retire the first mortgage bonds.

DIVIDENDS.—In 1896, 14 p. c.; in 1897, 16 p.c.; in 1898 and 1899, 18 p. c.; in 1900 and 1901, 20 p. c.; in 1902 and 1903, 22 p. c.; in 1904, 1905, 1906 and 1907, 24 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), leased to and included in Camden & Suburban Ry. Co., 30.11.

OFFICERS.—Pres. Wm. S. Scull; V. Pres. B. C. Reeve; Treas. G. G. Browning.

GENERAL OFFICE, 301 Market St., Camden, N. J.

Date of information, Apr., 1908. z

CAMDEN, GLOUCESTER & WOODBURY RAILWAY CO.—Chartered May 8, 1893, for 99 years. The entire capital stock of this company has been acquired by the South Jersey Gas, Electric & Traction Co., of Camden, which company is now leased by the Public Service Corporation of New Jersey. The lease of the Camden, Gloucester & Woodbury Ry. Co. has been turned over to the Public Service Ry. Co., which it operates as a part of its Southern Division.

CAPITAL STOCK, authorized and issued, $600,000; par value, $50 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 24.78; gauge, 5 ft.; 80 lb. girder and T rail.

PARKS AND AMUSEMENT RESORTS.—Reaches Washington Park, Almonesson Lake, Mantua Park and National Park.

Date of information, Apr., 1908. z

NEW BRUNSWICK.

Population in 1890, 18,603, in 1900, 20,006, in 1903, 20,426, in 1906, 23,758.

MIDDLESEX & SOMERSET TRACTION CO.—(See Public Service Corporation, Newark, N. J.)

OCEAN CITY.

Population 1,307. (In summer 20,000).

Ocean City Electric Railroad Co.—In Dec., 1900, control of this property was acquired by Henry D. Moore.

CAPITAL STOCK, issued, $100,000.

FUNDED DEBT, $75,000.

OTHER DEBTS, Dec. 31, 1905, $45,500, 1906, $50,000.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Earn. from passengers...		$12,946	$14,686	$16,614	$12,689
" " other sources.		137	137	150	125
Gross income.....	$13,300	13,083	14,823	16,764	12,814
Operating expenses †....	19,580	6,729	6,804	8,940	8,433
Surplus from operation..	6,280	6,354	8,019	7,824	4,381
Dividends.....	none	none	none		none

†Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1904, $165,000, 1906, $173,000.

PLANT AND EQUIPMENT.—Miles of track, 7; gauge, 4 ft. 8½ in.; 12 motor cars; 300 H. P. generators.

PARKS AND AMUSEMENT RESORTS.—Owns band pavilion at 10th and West Aves.

OFFICERS.—Pres. Wm. G. Moore, 931 Chestnut St., Philadelphia, Pa.; Sec. & Treas. Wm. D. Sherrerd, Haddonfield, N. J.; Man. & Supt. T. J. Duncan, Ocean City, N. J.; Engr. Frank Murphy, Ocean City.

GENERAL OFFICE, 10th and West Sts., Ocean City, N. J.

POWER STATION, Ocean City, N. J.

Date of information, Feb., 1908. b d

ORANGE.

Population in 1890, 18,844, in 1900, 24,121, in 1903, 25,731, in 1906, 26,493.

ORANGE & PASSAIC VALLEY RAILWAY CO.—(See Newark, N. J.)

Orange Mountain Traction Co.—This company suspended operation in Nov., 1896, but the property was sold to a new syndicate on Jan. 8, 1898, and operation was resumed on Apr. 9, 1898. This road has not been operated since 1902, as it is being converted into an electric railway, and expects to begin operation this spring, 1908.

CAPITAL STOCK, authorized, $150,000, issued, $100,000; par value $100 per share.

FUNDED DEBT.—$50,000, secured by two bonds and mortgage, secured by real estate.

OTHER DEBTS.—Dec. 31, 1906, $19,500.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Earnings from passengers.....	$ 9,330	$ 7,058	$ 5,075	$ 5,768
" " other sources.....	4,101	1,646	985	210
Gross income.....	13,431	8,704	6,060	5,978
Operating expenses †.....	8,940	9,925	6,575	6,232
Gross income less operating exp.	4,491	*1,221	*515	*254
Expenditures for repairs.....	430	144	119	1,152
Net earnings.....	4,061	*1,365	*634	*1,405
Dividends.....	none	none	none	none

*Deficit. †Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1906, $141,247.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 56 lb. m. p. rail; 2 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Park.

OFFICERS.—Pres. & Gen. Man. Frank Brewer; Sec. & Treas. Alfred F. Skinner.

DIRECTORS.—Frank Brewer, West Orange, N. J.; Alfred F. Skinner, Newark, N. J.; Edward Jackson, Belleville, N. J.; D. D. Sutphen, New York City.

GENERAL OFFICE, West Orange, N. J.

Date of information, Apr., 1908. z

PATERSON.

Population in 1900, 105,071, in 1905, 111,529.

New York & North Jersey Rapid Transit Co.—Chartered Jan. 31, 1905, for the purpose of building a high speed electric railway from Paterson to New York. Annual meeting first Wednesday in May. This company has acquired a valuable terminal in the heart of the city of Paterson, and considerable private right of way, and has secured a franchise in perpetuity to build and operate an elevated railroad in the necessary streets of Paterson.

CAPITAL STOCK, authorized, $200,000, issued, $30,000.

OFFICERS.—Pres. Wm. Barbour; V. Pres. & Gen. Man. M. R. McAdoo; Sec. & Treas. Frank Gledhill.

DIRECTORS.—Wm. Barbour and Hobart Sprague, 96 Franklin St., New York City; M. R. McAdoo, Jno. W. Griggs, E. leB. Gardiner, H. H. Parmalee and Jno. R. Lee, Paterson, N. J.

GENERAL OFFICE, Colt Building, Paterson, N. J.

Date of information, Apr., 1908. z

PHILLIPSBURG.

Population in 1890, 8,644, in 1900, 10,052, in 1903, 11,975, in 1907, 14,000.

Phillipsburg Horse Car Railroad Co.—Chartered Feb. 27, 1868.

CAPITAL STOCK, issued, $30,000.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$40,358	$38,789	$42,868	$49,437	$54,246
Op. exp. and fixed charges*	24,255	42,813	43,351	48,163	56,894
Net income	16,103	†4,024	†483	1,274	†2,648
Dividends	none	none	none		

* Including all expenditures for operation, superintendence and management. † Deficit.

PLANT AND EQUIPMENT.—Miles of track, 5.6; gauge, 5 ft. 2½ in.; 65 lb. rail; 16 cars; power purchased from Easton Power Co.

OFFICERS.—Pres. John A. Bachman; Sec. E. B. Maltby, Easton, Pa.; Treas. S. H. Sargent, 511 Chestnut St., Philadelphia, Pa.; Gen. Man. & Pur. Agt. H. R. Fehr, Easton, Pa.; Engr. Maint. of Way, C. E. Jenkins; Mast. Mech. Chas. F. Roberts.

CORPORATION OFFICE, Rooms 2-4 P. R. R. Bldg., Phillipsburg, N. J.

GENERAL OFFICE, Easton, Pa.

REPAIR SHOPS, Phillipsburg, N. J.

Date of information, Apr., 1908. bz

POINT PLEASANT.

Population 746. (In summer, 6,000.)

Point Pleasant Traction Co.—This company is the successor to the Bay Head & Point Pleasant Street Railway Co., which was chartered in 1896 as the successor to the South Jersey Street Ry. Co., also own entire capital stock of Point Pleasant Light & Power Co. Operates railway only in summer; lighting plant the whole year in Spring Lake, Manasquan, Sea Girt, Point Pleasant, Bay Head.

CAPITAL STOCK, issued, $200,000.

FUNDED DEBT, issued, $200,000.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers		$7,797	$8,016	$9,296	$8,866
" " other sources		38	51		1,500
Gross income	$7,257	7,835	8,067	9,296	10,366
Operating expenses*	3,185	4,224	3,565	4,739	4,874
Gross income less op. exps	4,072	3,611	4,497	4,557	5,492

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1906, $413,315.

PLANT AND EQUIPMENT.—Miles of track, 3.125; gauge, 4 ft. 8½ in.; 56 lb. and 90 lb. T and girder rail; 6 motor cars; Ball & Wood engines; West. and Gen. Elec. dynamos and motors; L. & F. cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Clark's Landing and Barnegat Bay.

OFFICERS.—Pres. Chas. L. Walther, Pittsburg, Pa.; Sec. & Pur. Agt. W. C. Adams, New York, N. Y.; Treas. R. G. Cox, Harrisburg, Pa.; Supt. C. S. Warner, Point Pleasant, N. J.

GENERAL OFFICE AND POWER STATION, Point Pleasant, N. J.

Date of information, Jan., 1908. z

RED BANK.

Population 5,428.

Monmouth County Electric Co.—This company is the successor by purchase at foreclosure sale to the Atlantic Highlands, Red Bank & Long Branch Electric Railway Co., to which State charter was granted Apr. 6, 1895, for 99 years. Municipal franchise granted May 31, 1895, for 99 years. Annual meeting first Monday in May.

CAPITAL STOCK, authorized, $500,000, outstanding, $400,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $500,000, outstanding, $490,000; dated Apr. 1, 1901, due 1951; denom. $1,000; coupon and registered; int. payable Jan. and July, at office of Hamilton Trust Co., of Brooklyn, N. Y., trustee of mortgage.

OTHER DEBTS, Dec. 31, 1905, $43,004; 1906, $43,872; 1907, $47,870.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass	$46,852	$46,763	$50,231	$57,448	$81,926
" other sources	342	160	177	361	1,574
Gross income	47,194	46,923	50,408	57,809	83,500
Operating expenses	35,760	36,148	45,984	47,873	62,586
Gross inc. less op. exps	11,434	10,775	4,424	9,936	20,914
Expenditures for repairs				11,989	11,444
Deduct. from earnings including int., taxes, etc.	15,714	16,030	1,007		
Net income	*4,280	*5,255	*3,417	*2,053	9,470
Dividends	none	none			

* Deficit.

BALANCE SHEET.—Dated Dec. 31,

	1903.	1904.
ASSETS.		
Cost of road and equipment	$684,744	$685,005
Cash	3,241	4,707
Bills and accounts receivable	3,865	1,764
Material and supplies	502	492
Other assets	378	302
Total	$692,730	$692,270
LIABILITIES.		
Capital stock	$325,000	$325,000
Funded debt	325,000	325,000
Accrued interest	5,434	4,943
Bills and accounts payable	1,766	9,015
Other liabilities	28,054	26,092
Profit and loss (surplus)	7,476	2,220
Total	$692,730	$692,270

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. T and 70 lb. girder rail; 27 cars, of which 18 are motor cars and 5 trail cars; West. dynamos and motors; Jackson & Sharp and Brill cars; Brill trucks; power rented.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Wm. F. Hogan, 643 10th St., Brooklyn, N. Y.; Sec. & Treas. Jno. M. Enright, 259 Washington, St., Jersey City N. J.; Audr. Francis P. Mooney; Supt. Jno. P. Gaul, Red Bank, N. J.

GENERAL OFFICE, Red Bank, N. J.

Date of information, Apr., 1908. z

RUTHERFORD.

Population in 1880, 2,299, in 1890, 2,293, in 1900, 4,441, in 1905, 5,218.

HUDSON RIVER TRACTION CO.—Incorporated Mar. 22, 1902. Annual meeting first Friday in Feb. On Sept. 1, 1903, this company purchased at foreclosure sale the Newark & Hackensack Traction Co. and took possession of the property on Sept. 25. The road extends from Hackensack through Lodi, Hasbrouck Heights, Woodridge, Carlstadt, Rutherford, Union, Kearney to Arlington, where through connection to Newark is made over the Public Service Corporation's system. This line is now operated to Main and Mercer Sts., the center of Hackensack, under trackage rights obtained from the New Jersey & Hudson River Ry. & Ferry Co. Agreements have been made with the Public Service Corporation which provide trackage rights for cars of this company from Arlington to Broad & Market Sts., Newark, and from Lodi through Garfield to the Erie Depot at Passaic. Since June 1, 1904, joint lines have been operated over these routes from Hackensack to Passaic and Newark. The total population served by the line was (1905) 28,609, exclusive of Newark, Passaic and Garfield. Control of the stock of the company is owned by the New Jersey & Hudson River Ry. & Ferry Co. (See Hackensack).

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share. Preferred stock, 4 p. c. non-cumulative, authorized, $500,000, issued, $235,100.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $504,000; dated July 1, 1903, due Mar. 1, 1950; coupon but may be registered; denom. $1,000; int. payable Mar. and Sept. at the office of United States Mortgage & Trust Co., New York, trustee of the mortgage.

* OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$42,907	$61,955	$75,897	$83,252	$92,616
Operating expenses †	38,569	55,432	67,401	69,181	75,659
Gross inc. less oper. exps.	4,338	6,523	8,496	14,071	16,957
Net income				14,071	16,957

*This report is for the Newark and Hackensack Traction Co., for the year 1902, and until Sept., 1903, when the new company took charge of the road. †Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1904, $1,728,333; to Dec. 31, 1905, $1,797,328; to Dec. 31, 1906, $1,825,660; to Dec. 31, 1907, $1,838,783.

PLANT AND EQUIPMENT.—Miles of road (electric), 17, sidings, 3.41, total miles of track, 17.11; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 11 motor cars; 1,000 H. P. station plant, McIntosh & Seymour engines, Sterling boilers; 3 Crocker-Wheeler dynamos, 600 K. W. Gen. Elec. motors; Brill cars; Peckham trucks.

OFFICERS.—Pres. C. A. Twining; V. Pres. H. MacMullen, 115 Broadway, New York City; Sec. W. N. Barrows; Treas. S. C. Stivers, Edgewater, N. J.; Gen. Man. & Pur. Agt. F. W. Bacon, Edgewater, N. J.

DIRECTORS.—C. A. Twining and H. MacMullen, New York, N.Y.; C. L. Rihl, Philadelphia, Pa.

GENERAL OFFICE, Edgewater, N. J.

POWER STATION, Rutherford, N. J.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Dec. 17, '04, p. 1086 (ill.).

Date of information, Apr., 1908. z

SEA GIRT.

SEACOAST TRACTION CO.—Chartered Feb. 8, 1904, for 999 years. Municipal franchise granted Feb. 29, 1904, for 99 years. Annual meeting second Monday in May. This road connects Belmar, Spring Lake and Sea Girt. The road is leased to the receiver of the Atlantic Coast Electric R. R. Co. (See Asbury Park).

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $100,000; int. payable Jan. and July at office of Federal Trust Co., Newark, N. J., trustee of the mortgage. These bonds may be called for payment on 30 days' notice at 105 and accrued interest.

Cost of road and equipment to Dec. 31, 1905, $120,000.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. ————; V. Pres. E. V. Patterson; Acting Sec. B. Y. Patterson; Treas. K. I. Harrison; Pur. Agt. W. H. Erwin, 26 Broadway, New York, N. Y.

DIRECTORS.—K. I. Harrison, 26 Broadway, New York, N. Y.; S. F. Hazelrigg, Asbury Park, N. J.; E. V. Patterson, Q. D. Wickham, T. H. Bennett and H. H. Moore, Spring Lake, N. J.

GENERAL OFFICE, Asbury Park, N. J.

Date of information, Apr., 1908. z

SEA ISLE CITY.

Population in 1907, 340.

New Jersey Rapid Transit Co.

CAPITAL STOCK, issued, $200,000.

FUNDED DEBT, $120,000.

Cost of road to Dec. 31, 1907, $320,000.

OPERATION.—Year ending Dec. 31,

	1906.	1907.
Gross income	$3,260	$3,088
Operating expenses		4,076
Net income		*988

*Deficit.

PLANT AND EQUIPMENT.—Miles of track, 8.

OFFICERS.—Pres. Henry Brooks; Treas. Geo. H. Brooks.

Date of information, Mar., 1908. b

TRENTON.

Population in 1890, 57,458, in 1900, 73,307, in 1903, 76,766, in 1906, 86,355.

TRENTON STREET RAILWAY CO.—Chartered 1898. This is a consolidation, on June 28, 1898, of the Trenton Passenger Ry. Co., Consolidated, (comprising the Trenton Horse R. R. Co., the City Ry. Co., the South Clinton Avenue & Broad Street Ry. Co., and the Hamilton Township Street Ry. Co.); the Mulberry Street Passenger Ry., the Pennington Avenue Passenger Ry. Co., and the Ewing Passenger Ry. Co., and operates the Mercer County Traction Co., and owns practically its entire capital stock; also owns $101,000 first mortgage 5 p. c. bonds of the Mercer County Traction Co. On June 2, 1903, this company leased the Trenton, Pennington & Hopewell Street Railway Co. for 999 years at a nominal rental of $1.00 per year and interest on its funded debt, not to exceed $350,000 5 p. c. first mortgage bonds. This company also owns practically the entire capital stock of the Trenton, Pennington & Hopewell Street Ry. Co. and on May 1, 1906, leased the Trenton, Hamilton & Ewing Traction Co. for 999 years, at a nominal rental of $1.00 per annum and interest on bonds of which $350,000 are outstanding, and owns all capital stock. The capital stock of this company is now controlled by The United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,010,000; held in treasury $990,000 (see note); coupon, but may be registered; dated 1898, due 1938; denom. $1,000; int. payable Jan. and July, at office of company, Trenton, N. J., trustee of mortgage, Girard Trust Co. of Philadelphia.

Trenton Passenger Railway Co.'s first mortgage 6 p. c. bonds, $982,000.

NOTE.—$1,000,000 of the consolidated 5s are held to redeem bonds of Trenton Passenger Ry. Co.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$419,803	$450,601	$490,028	$525,511
" " other sources	2,138	3,049	2,920	2,814
Gross income	421,941	453,650	492,948	528,325
Oper. expenses and repairs*	362,030	393,739	433,033	468,393
Net income	59,911	59,911	59,915	59,932
Dividends	59,910	59,910	59,910	59,928
Surplus	1	1	4	4
Total surplus	20,909			

*Including all expenditures for operation, superintendence, management, interest, rentals, taxes and extraordinary expenses.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Revenue pass. carried	9,774,086	10,523,813	11,443,475	12,446,782
Car miles run	2,360,125	2,494,523	2,606,564	2,861,626
Total receipts per car mile	$.178	$.181	$.188	$.
Oper. exps. " " "	.153	.157	.166	

Cost of road and equipment to Dec. 31, 1906, $2,934,549; to Dec. 31, 1907, $2,934,549.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 38, operated 73; gauge, 5 ft. 2 in.; 78 lb. to 90 lb. girder rail; 97 motor cars and 12 trail cars; Watts-Campbell engines; Gen. Elec. and Short dynamos; Gen. Elec. and West motors; St. Louis and Brill cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Spring Lake Park.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

DIRECTORS.—John A. Rigg, Remi Remont, Philadelphia, Pa.; F. W. Roebling, J. H. Blackwell, C. E. Murray, Trenton, N. J.; R. L. Jones, W. A. Rosen, Reading, Pa.

GENERAL OFFICE, 103 E. State St., Trenton, N. J.

POWER STATION AND REPAIR SHOP, Trenton, N. J.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; power station expenses, Vol. XVII, Apr. 6, '01, p. 413; park, Vol. XXIX, Mar. 23, '07, p. 511.

Date of information, Apr., 1908. z

MERCER COUNTY TRACTION CO.—Chartered in 1899. Franchises perpetual. Annual meeting third Tuesday in Jan. This road connects Trenton, Hamilton, Lawrence and Princeton. It is leased to and operated by the Trenton Street Ry. Co., which owns the capital stock.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $276,000; dated July 1, 1904, due 1944; denom. $1,000; int. payable at office of company in Trenton, or at its bank in Philadelphia; Real Estate Title, Insurance & Trust Co., Philadelphia, Pa., trustee of the mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.42.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

DIRECTORS.—John A. Rigg, C. Edw. Murray, P. E. Hurley, Remi Remont, F. W. Roebling.

GENERAL OFFICE, 103 East State St., Trenton, N. J.

Date of information, Apr., 1908. z

TRENTON, PENNINGTON & HOPEWELL STREET RAILWAY CO—Incorporated Sept. 22, 1902. Franchises perpetual. The line extends from Trenton to Hopewell, via. Pennington and Ewing. This road is operated by the Trenton Street Ry. Co., which owns the entire capital stock.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000, dated June 1, 1903, due 1943; denom. $1,000; int. payable June and Dec. at office of the company in Trenton or at Fidelity Trust Co., Newark, N. J., trustee of the mortgage.

Cost of road to Dec. 31, 1905, $700,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

DIRECTORS.—John A. Rigg, C. Edw. Murray, Trenton, N. J.; Wm. R. McIlvain and R. L. Jones, Reading, Pa.; F. W. Roebling Remi Remont and P. E. Hurley.

GENERAL OFFICE, 103 East State St., Trenton, N. J.

Date of information, Apr., 1908. z

New Jersey & Pennsylvania Traction Co.—This company has acquired the Trenton, Lawrenceville & Princeton R. R. Co., Trenton, Lawrenceville & Princeton Extension R. R., Princeton Street Ry. Co., the Newtown & Yardley Street Ry. Co. and the Yardley, Morrisville & Trenton Street Ry. Co. Its lines connect Princeton, Lawrenceville and Trenton, N. J., Morrisville, Yardley and Newtown, Pa. The entire stock and bonds of these companies is deposited under the mortgage of the New Jersey & Pennsylvania Traction Co. This company also controls the Trenton, New Hope & Lambertville Street Ry. Co. of Yardley, Pa., and the Newton & Hatboro Street Ry., under construction from Newton, Pa., to Hatboro and Willow Grove, 12 miles.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, outstanding, $1,000,000; dated Nov. 1, 1902, due 1932; denom. $1,000; int. payable Mar. and Nov. at the office of the Trenton Trust & Safe Deposit Co., trustee of mortgage.

NOTE.—Bonds are subject to call after 60 days' notice at 110.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$89,732	$90,547	$103,971	$95,015
" " other sources	452	5,478	288	233
" " freight		5,301		
Gross income	90,184	101,326	104,259	95,248
Operating expenses*	59,988	46,522	53,039	63,958
Gross income less oper. expenses	30,196	54,804	51,220	31,290
Expenditures for repairs	21,263	11,321	7,522	12,021
Net income	8,933	43,483	43,698	19,269
Fixed charges		38,800		
Surplus		4,683		

*Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1905, $257,295; 1906, $294,937.

Cost of other companies to Dec. 31, 1905, $991,772.

PLANT AND EQUIPMENT.—Miles of track (electric), 38; gauge, 4 ft. 8½ in. and 5 ft. 2½ in.; 20 cars; 70 lb. and 80 lb. T and 90 lb. girder rail.

OFFICERS.—Pres. C. M. Bates, Trenton, N. J.; V. Pres., Gen. Man. & Pur. Agt. J. G. Honecker, Trenton, N. J.; Sec. & Treas. V. D. Bates, Trenton, N. J.; Elec. & Ch. Engr. E. A. Clement, Yardley, Pa.; Mast. Mech. C. B. Easty, Trenton, N. J.

GENERAL OFFICE, Chancery and W. Hanover Sts., Trenton, N. J.

POWER STATION, at Ingham Ave., Trenton, N. J.; repair shops, Hanover and Chancery Sts., Trenton, N. J.

REFERENCES.—Terminal in Trenton, Vol. XXV, Jan. 21, '05, p. 133; vestibule cars, Vol. XXV, Jan. 28, '05, p. 170 (ill.); open cars, Vol. XXV, May 6, '05, p. 840.

Date of information, Feb., 1908. b d

TRENTON, LAWRENCEVILLE & PRINCETON RAILROAD CO.—This road is controlled and operated by the New Jersey & Pennsylvania Traction Co.

PLANT AND EQUIPMENT.—Included in New Jersey & Pennsylvania Traction Co.

OFFICERS.—Pres. C. M. Bates; Sec. & Treas. V. D. Bates; Gen. Man. J. G. Honecker, Trenton, N. J.

GENERAL OFFICE, W. Hanover St., cor. Chancery St., Trenton, N. J.

Date of information, Feb., 1908. d b

YARDLEY, MORRISVILLE & TRENTON STREET RAILWAY CO.—Chartered June 7, 1889. The road is controlled and operated by the New Jersey & Pennsylvania Traction Co. It connects Trenton, N. J., with Morrisville and Yardley, Pa.

Date of information, Feb., 1908. d

New York-Philadelphia Co.—This company owns the entire capital stock of Trenton & New Brunswick R. R. and the New Jersey Short Line R. R. and a majority of the stock of the Camden & Trenton Ry. On Feb. 21, 1908, J. K. Rice was appointed receiver of this company.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First trust mortgage 5 p. c. bonds, authorized, $4,000,000, outstanding, $600,000; dated 1905, due 1935; denom. $500 and $1,000; int. payable Mar. and Sept. at the office of the Guaranty Trust Co., New York, trustee of mortgage.

NOTE.—Bonds may be called on any interest date at 105 and interest. They are secured by deposit of a majority of the stock of the Camden & Trenton Ry. and the entire stock of the Trenton & New Brunswick R. R. and the New Jersey Short Line R. R. Co.

OFFICERS.—Receiver, J. Kearney Rice, New Brunswick, N. J.; Sec. J. Dixon Andrews.

GENERAL OFFICE, Philadelphia, Pa.

Date of information, Feb., 1908. j x

TRENTON & NEW BRUNSWICK RAILROAD CO.—Chartered Dec. 10, 1901, for 999 years, under steam railroad act, to carry passengers, freight, express, etc., with right of eminent domain. Annual meeting third Wednesday in Dec. This road commenced operation Nov. 3, 1902. It now operates its cars from Trenton through New Brunswick (pop. 20,000), to the Pennsylvania R. R. ferries at Jersey City, N. J. The New York-Philadelphia Co. owns the entire capital stock of this company.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Dec. 16, 1901, due 1932; denom. $500 and $1,000; int. payable Jan. and July; The Finance Co. of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

UNFUNDED DEBT.—Dec. 31, 1906, $62,073.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$71,683	$74,257	$71,103	$56,150
" other sources	721	895	479	539
Gross income	72,404	75,152	71,582	56,689
Operating expenses*	49,238	56,475	50,793	46,726
Gross income less oper. expenses	23,166	18,677	20,789	9,963
Dividends paid	none			

*Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1906, $1,859,371.

PLANT AND EQUIPMENT.—Miles of track (electric), 23,107; built entirely on private right of way, 100 feet wide; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 cars.

OFFICERS.—Receiver, David F. Carver, Newark, N. J.; V. Pres. & Treas. ————; Sec. A. W. From, Philadelphia, Pa.; Supt. Howard Fravel, Trenton, N. J.

GENERAL OFFICE, Riverside, N. J.

POWER STATION AND REPAIR SHOPS, West Windsor Township, Mercer Co., N. J.

REFERENCE.—Through service from New York to Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286.

Date of information, Feb., 1908. b j

NEW JERSEY SHORT LINE RAILROAD.—This company is constructing an electric railway 20 miles in length from New Brunswick to Elizabeth where it connects with the Public Service Corporation, and will form part of a through line from New York to Philadelphia. Company is operating cars between New Brunswick and Elizabeth via Bound Brook. The entire capital stock of this company is owned by the New York-Philadelphia Co. On Feb. 21, 1908, D. F. Carver was appointed receiver of this property.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,750,000; dated Apr. 1, 1904, due 1934; denom. $500 and $1,000; int. payable Apr. and Oct. at the office of the Finance Co. of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.

Date of information, Feb., 1908. x

CAMDEN & TRENTON RAILWAY—This company was organized as the successor to the Monmouth Traction Co., and to construct an electric railway from Camden through Burlington County to Trenton, about 30 miles in length. By traffic agreement with the Camden & Suburban Ry. Co., the cars of this company run direct to the Philadelphia Ferry. The company has also entered into a contract with the Trenton & New Brunswick Ry. Co., connecting with through line between Philadelphia and New York. This company owns the entire capital stock of the Cinnaminson Electric Light Co.

Please note date of information at end of each report.

and 85 p. c. of the stock of the Bordentown Electric Light Co. The lines of this company connect Camden and Trenton with Riverton, Riverside, Beverly, Burlington, Florence and Bordentown. The New York-Philadelphia Co. controls this road through ownership of a majority of capital stock. On Feb. 18, 1908, W. F. Sadler was appointed receiver of this property.

CAPITAL STOCK, authorized and issued, $1,750,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, issued, $710,000; dated Nov. 1, 1899, due 1929; int. payable May and Nov.

General mortgage 5 p. c. bonds, issued, $622,500; dated July 1, 1901, due 1931; int. payable Jan. and July. Providence Life & Trust Co., of Philadelphia, Pa., trustee of mortgage.

Car trust certificates, $39,000; int. payable May and Nov., at office of Union Trust Co , trustee of mortgage.

OTHER DEBTS, Dec. 31, 1906, $217,747.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$116,731	$129,287	$174,497	$168,229
" " other sources	1,234	2,021	1,436	1,820
Gross income	117,965	131,308	175,933	170,049
Operating expenses*	106,569	105,520	131,868	140,608
Gross income less oper. exps.	11,396	25,788	44,065	29,441

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment Dec. 31, 1906, $3,211,276.

PLANT AND EQUIPMENT.—Miles of track (electric), in operation, 31.17; gauge, 5 ft.; 60 lb. rail; 25 cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars; power rented.

OFFICERS.—Receiver, Wilbur F. Sadler, Jr., Trenton, N.J.; Pres. ————; V. Pres. & Gen. Man. Fred'k Cohen, Riverside, N. J.; Sec. & Treas. J. H. Anderson, Riverside, N.J.; Supt. Paul R. Goldey.

GENERAL OFFICE, Riverside, Burlington Co., N. J.

REPAIR SHOPS, Riverside.

REFERENCES.—Through cars from Camden to Trenton, Vol. XXIII, June 4, '04, p. 879; through service from New York to Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286; cars, Vol. XXVIII, Dec. 1, '06, p. 1066; receiver's inventory, Vol. XXXI, Mar. 28, '08, p. 500.

Date of information, Mar., 1908. b d j x

Trenton, Lakewood & Atlantic Railway Co.—This road is under construction. It will connect Point Pleasant, Lakewood, Allentown, Trenton, Imlaystown and Hamilton Square.

CAPITAL STOCK, issued, $80,000.

FUNDED DEBT.—None.

Cost of road and equipment to Dec. 31, 1905, $22,609; 1907, $22,864.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. George O. Vanderbilt, Trenton, N. J.; Sec. Wm. B. Wills, Mount Holly, N. J.; Treas. A. B. Haring, Frenchtown, N. J.

GENERAL OFFICE, 203 East State St., Trenton, N. J.

Date of information, Apr., 1908. z

WASHINGTON.

Population in 1900, 3,580.

Easton & Washington Traction Co.—This road connects Phillipsburg, Stewartsville, New Village, Broadway, Washington, Port Colden and Port Murray, N. J., and will be extended to Lake Hopatcong. Operation began in Jan., 1906, on the Phillipsburg end of the line, and Sept. 16, 1906, on the balance of the road.

CAPITAL STOCK, issued, $375,000.

FUNDED DEBT, $375,000.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross income	$17,792	$52,546
Operating expenses	9,880	25,580
Net income	8,112	26,966

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—Pres. R. M. Petty, Washington, N. J.; Sec. & Gen. Man. W. O. Hay, Easton, Pa.; Treas. R. M. Eilenberger, Washington, N. J.; Ch. Engr. Chas. M. Brady.

DIRECTORS.—M. P. McGrath, T. A. H. Hay, W. O. Hay, R. M. Petty, S. C. Smith.

GENERAL OFFICE, Easton, Pa.

POWER STATION AND REPAIR SHOPS, Port Colden, N. J.

REFERENCE.—General description, Vol. XXX, Dec. 28, '07, p. 1194.

Date of information, Apr., 1908. z

NEW MEXICO.

ALBUQUERQUE.

Population in 1900, 6,238, in 1905 (local estimate), 15,000.

Albuquerque Traction Co.—This road connects Old Albuquerque, Albuquerque and Barelas, also extends to the plant of the American Lumber Co. An extension is planned to Highlands, which, when completed, will make about 7 miles of track.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 6 cars; power rented from Albuquerque Electric Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Traction Park.

OFFICERS.—Pres. Solomon Luna, Albuquerque, N. M.; V. Pres. & Gen. Man. H. A. Jastro, Bakersfield, Cal.; Sec. A. B. McMillen, Albuquerque, N. M.; Treas. M. W. Flournoy, Albuquerque, N. M.; Supt. M. O. Chadbourne.

GENERAL OFFICE, Albuquerque, N. M.

REFERENCE.—Convertible cars, Vol. XXIV, Sept. 17, '04, p. 402 (ill.).

Date of information, Apr., 1908. z

LAS VEGAS.

Population in 1907, 10,000.

Las Vegas Railway & Power Co.—Charter granted Sept. 13, 1905, for 50 years. Municipal franchise granted Aug. 9, 1905, for 50 years. This company on Jan. 1, 1906, became successor to Las Vegas & Hot Springs Electric Ry., Light & Power Co., which was consolidated with the Las Vegas Light & Fuel Co.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, coupon, authorized and issued, $300,000; dated Jan. 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at The Trust Co. of St. Louis County, Clayton, Mo., trustee of mortgage.

OPERATION.—Net income for 1905, including combined plants, about $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 8 motor cars and 3 trail cars; Filer, Stowell & Buckeye engines; Bullock and Westg. generators; Gen. Elec. and West. motors; St. Louis Car Co. cars; St. Louis Car Co. and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Fair Grounds, Baseball Park and Race Track.

OFFICERS.—Pres. & Treas. Aug. Barthels, St. Louis, Mo.; V. Pres. W. L. Garrek; Sec. Wm. G. Haydon; Asst. Sec. & Asst. Treas. F. A. Barthels; Ch. Engr. E. G. Trumbo.

DIRECTORS.—W. A. Buddecke, Aug. Barthels, Margarito Romero, W. G. Haydon, W. L. Garrek.

GENERAL OFFICE, Las Vegas, N. M.

POWER STATION AND REPAIR SHOP, 12th St. and San Francisco Ave., Las Vegas, N. M.

REFERENCES.—General description, Vol. XXIX, Jan. 26, '07, p. 130; plans for future, Vol. XXX, Sept. 28, '07, p. 488.

Date of information, Apr., 1908. z

NEW YORK.

ALBANY.

Population in 1890, 94,923, in 1900, 94,151, in 1905, 98,537.

United Traction Co.—This is a consolidation effected on Dec. 30, 1899, of The Albany Railway (chartered 1863) the Watervliet Turnpike & R. R. Co. (chartered 1862) and the Troy City Ry. Co., (chartered 1866). The United Traction Co. owns and operates the Troy & Lansingburg R. R. Co., and operates under lease the Troy & Cohoes R. R. Co., the Capitol Ry., the Lansingburg & Cohoes R. R. Co. and the Waterford & Cohoes R. R. Co. All the tracks owned by the United Traction Co. in the city of Rensselaer are leased to and operated by the Cohoes Ry. Co. Annual meeting fourth Monday in June.

This company has passenger and freight traffic agreements with the Schenectady Ry. Co., the Hudson Valley Ry. Co. and the Albany & Hudson R. R. Co., giving them entrance into Albany and Troy over the United Traction Co.'s tracks. The power used is furnished under contract by the Hudson River Electric Co., Albany, N. Y. The United Traction Co. is owned by The Delaware & Hudson Co.

CAPITAL STOCK, authorized and outstanding, $12,500,000.

FUNDED DEBT, authorized $11,550,000, issued $5,141,000 as follows:

United Traction Co.'s 4½ p. c. debenture bonds, authorized $1,250,000, outstanding, $456,000; coupon, but may be registered; due May 1, 1919; denom. $1,000; int. payable May and Nov. at The National Commercial Bank, Albany.

United Traction Co.'s consolidated mortgage 4½ p. c. gold bonds, authorized, $6,500,000, issued, $1,229,000; dated June, 1904, due 2004; int. payable June and Dec., at the office of the Central Trust Co., New York, trustee of mortgage.

The Albany Railway's consolidated mortgage 5 p. c. bonds, authorized, $500,000; issued, $428,000; coupon, but may be registered; dated Jan. 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July at office of Central Trust Company of New York, trustee of mortgage.

The Albany Railway's fifth mortgage 5 p. c. bonds, authorized, $50,000; outstanding, $32,000; dated Sept. 1, 1888, due 1913; denom. $500 and $1,000; int. payable Mar. and Sept. at The National Commercial Bank of Albany.

The Albany Railway's general mortgage 5 p. c. gold bonds, authorized, $750,000; issued, $496,000; dated June 1, 1897, due 1947; int. payable June and Dec.; trustee of mortgage, Central Trust Co.

Watervliet Turnpike & R. R. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $350,000; dated May 1, 1889, due 1919; denom. $1,000; int. payable May and Nov. at office of Boston Safe Deposit & Trust Co., of Boston, Mass., trustee of mortgage.

Watervliet Turnpike & R. R. Co.'s second mortgage 6 p. c. bonds, authorized and issued, $150,000; dated June 20, 1890, due May 1, 1919; denom. $1,000; int. payable May and Nov. at office of Metropolitan Trust Co., of New York.

Troy City Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated Oct. 1, 1892, due 1942; denom. $1,000; int. payable Apr. and Oct., at office of Central Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers.	$1,690,205	$1,670,109	$1,715,525	$1,899,050
Income other sources	14,537	62,343	69,588	†149,374
Gross income	1,704,742	1,732,452	1,785,113	2,048,424
Operating expenses	1,101,862	1,093,712	1,116,037	1,187,735
Gross inc. less op. exps.	602,880	638,740	669,076	860,689
Deductions from earnings.				
Interest on bonds	216,893	254,040	254,071	253,625
Taxes	85,960	84,892	86,700	90,000
Rentals	6,300	6,300	6,300	6,300
Net income	293,727	293,508	322,005	510,764
Dividends	249,998	249,998	249,980	187,485
To surplus account	43,729	43,510	72,025	323,279
Total surplus account	164,455	187,135	244,362	345,185
P. c. oper. exps. to earns.				60.7

*Deficit. †$48,211 are receipts from express department.

DIVIDENDS.—First quarterly dividend, 1¼ p. c., Feb. 1, 1900; and 1¼ p. c. quarterly since then to 1907; then 2 p. c. semi-annually.

OPERATING EXPENSES.

Year ending June 30,

	1904.	1905.	1906.	1907.
General expenses	$ 190,630	$ 188,207	$ 237,463	$ ‡279,059
Transp. "	747,676	747,590	662,760	717,273
Maint. way and struct.	92,391	86,084	133,434	107,750
" equipment	71,165	71,831	82,380	83,653
Total	$1,101,862	$1,093,712	$1,116,037	$1,187,735

‡$40,638 are charged to operating express department.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	30,127,820	30,766,056	1,369,985	34,939,813
Transfer " "	3,302,850	3,423,434	4,941,686	6,016,212
Total " "	33,429,071	34,189,590	36,311,671	41,666,824
Car miles run	7,897,973	7,586,245	7,146,556	8,084,971
Passenger car miles Schenectedy Ry., Hudson Valley Ry. Co. and A. & H. R. R. Co.	399,659	363,054	307,775	349,605
Freight and express car miles	49,382	45,618	49,934	41,867
Tons of freight carried	22,092	24,940	27,732	26,914
Total receipt per passenger car mile	$.216	$.210	$.240	$.246
Op. exps. per car mile	.133	.136	.147	.145

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost, road & equip.	$ 9,713,577	$ 9,870,076	$10,013,337	$10,176,115
Additions & bettermts. on leased lines				95,577
Stock and bonds	256,939	257,134	238,834	7,755,667
Other perm. invests.				130,192
Cash	327,555	145,813	78,791	57,906
Bills receivable		214,567	200	200
Open accounts		97,618	465,811	118,382
Material & supplies	64,526	56,239	63,682	181,821
Sundries		872	21,619	450
Other assets				23,627
Total	$10,577,164	$10,427,752	$10,882,324	$18,539,937

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$ 4,999 950	$ 4,999,950	$ 4,999,950	$12,500,000
Funded debt	5,141,000	5,141,000	5,141,000	5,141,000
Int. due and accrued.	41,153	41,082	52,630	43,670
Taxes " " "	167,589	9,894	3,132	
Rentals " " "				8,136
Loans			385,000	305,000
Accounts payable	57,709	48,690	42,277	41,413
Other liabilities				99,263
Sundries	5,310		13,973	6,270
Reserve				50,000
Profit and loss (surp.).	164,453	187,136	244,362	345,185
Total	$10,577,164	$10,427,752	$10,882,324	$18,539,937

PLANT AND EQUIPMENT.—Length of line 42.3 miles owned, 14 leased and trackage rights. Miles of track (electric), owned 75, leased 11.6, trackage rights 6.7—total, 93.5; gauge, 4 ft. 8½ in.; 47 lb. to 104 lb. girder and T rail; 370 motor passenger cars, 7 freight cars, 12 service cars, 12 snow plows and 9 sweepers; Gen. Elec. dynamos; Gen. Elec., West. and Walker generators; West. motors; Gilbert, Brill and Jones cars; Brill and Taylor trucks.

OFFICERS.—Pres. L. F. Loree, New York; V. Pres. C. S. Sims, Albany; 2d V. Pres. W. H. Williams, New York, N. Y.; Sec. & Treas. James McCredie; Audr. David C. Dibbell; Compt. W. H. Davis, New York, N. Y.; Gen. Man. Edgar S. Fassett; Pur. Agt. J. J. Hagen; Supt. Chas. H. Smith; Elec. Engr. H. A. Benedict, Albany.

DIRECTORS.—Lewis E. Carr, T. B. Dixcy, Axel. Ekstrom, Jas. F. McElroy, Edgar S. Fassett, Jas. McCredie, C. S. Sims, all of Albany; L. F. Loree, W. H. Williams, New York City.

GENERAL OFFICE, 598 Broadway, Albany, N. Y.

POWER STATIONS at Albany and Troy; repair shops, Albany.

REFERENCES.—Description of road, Vol. XXII, Aug. 29, '03, p. 296 (ill.) (map); transfer to D. & H., Vol. XXVII, Jan. 27, '06, p. 262; fire protection, Vol. XXVII, Jan. 13, '06, p. 77.

Date of information, Apr., 1908. j z

THE CAPITOL RAILWAY.—Chartered May 4, 1891. Annual meeting first Monday in May. This company owns franchises on a number of streets in Albany. The lines owned by this company are leased to the United Traction Co., of Albany, for $1 per year and cost of building.

CAPITAL STOCK, authorized and issued, $10,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.58.

OFFICERS.—Pres. L. F. Loree; V. Pres. C. S. Sims; 2d V. Pres. W. H. Williams; Sec. & Treas. Jas. McCredie; Gen. Man. Edgar S. Fassett.

DIRECTORS.—L. F. Loree, W. H. Williams, C. A. Walker, F. M. Olyphant, all of 32 Nassau Street, New York; C. S. Sims, Edgar S. Fassett, Axel Ekstrom, Jas. McCredie, T. B. Dixcy, Albany, N. Y.

GENERAL OFFICE, 598 Broadway, Albany, N. Y.

Date of information, Mar., 1908. z

AUBURN.

Population in 1890, 25,858, in 1900, 30,345, in 1905, 32,963.

Auburn & Syracuse Electric Railroad Co.—This company is a consolidation, Sept. 30, 1902, of the Auburn City Ry. Co. and the Auburn Interurban Electric R. R. Co. It operates all lines in the city of Auburn and extends through the towns of Fleming, Owasco, Sennett, Skaneateles, Marcellus, Camillus and Onondaga to Syracuse. Annual meeting third Tuesday in May.

CAPITAL STOCK.—Common, authorized and issued, $1,250,000; preferred, authorized, $750,000, issued, $700,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $1,345,000; coupon, but may be registered; dated Oct. 1, 1902, due 1942; denom. $1,000; int. payable Apr. and Oct. at office of N. W. Harris & Co., New York; Trust Co. of America, New York, trustee of mortgage; redeemable on and after Oct. 1, 1912, at 110 and interest.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$237,714	$268,357	$309,926	$352,125
" " other sources	2,621	1,217	1,183	2,221
Gross income	240,335	269,574	311,109	354,346
Operating expenses	159,876	162,296	183,355	202,501
Gross income less operating exps.	80,459	107,278	127,754	151,845
Deductions from earnings.				
Interest on funded debt	53,679	53,704	52,480	61,050
" " floating debt	2,590	7,433	11,582	11,061
Taxes	8,051	11,376	11,769	14,400
Net income	16,139	34,765	51,923	65,334
Dividends paid		15,000	23,750	†35,937
To surplus account		19,765	28,173	29,397
Charged to profit and loss				47,004
Total surplus	34,279	51,797	66,566	48,959

†One quarterly dividend of 5 p. c. and three quarterly dividends of 6 p. c. per annum was paid on $625,000 preferred stock.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 40,105	$ 38,167	$ 49,950	$ 56,843
Transportation expenses	81,523	83,003	91,766	105,166
Maintenance of way and structures	24,227	26,304	27,443	26,868
" " equipment	14,021	14,821	14,196	13,624
Total	$159,876	$162,295	$183,355	$202,501

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	2,232,072	2,828,415	3,468,233	3,891,445
Transfer " "	504,942	552,373	730,094	862,328
Total passengers carried	2,736,014	3,480,788	4,198,327	4,753,773
Passenger car miles run	896,922	1,046,103	1,166,035	1,331,002
Total rec'pts per total c. m.	$.268	$.257	$.263	$.264
Oper. exps. per total c. m.	.177	.152	.155	.148

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$2,454,215	$2,832,106	$3,065,961	$3,534,390
Other perm. investments	7,645	1,550	500	54,500
Cash	8,483	18,334	32,192	60,545
Bills receivable			430	12,100
Open accounts	20,017	6,385	28,549	10,839
Materials and supplies				24,472
Prepaid accounts	1,539	2,000	6,924	6,726
Other assets		8,708	19,498	200
Total	$2,491,899	$2,869,083	$3,154,054	$3,703,772
LIABILITIES.				
Capital stock	$1,300,000	$1,500,000	$1,750,000	$1,950,000
Funded debt	1,050,000	1,050,000	1,050,000	1,345,000
Accrued interest	14,725	14,712	13,158	12,677
Loans	57,941	205,950	251,185	169,700
Accounts payable	9,365	28,995	10,732	123,025
Other liabilities	25,589	17,630	12,413	9,411
Dividend script				45,000
Profit and loss (surplus)	34,279	51,796	66,566	48,959
Total	$2,491,899	$2,869,083	$3,154,054	$3,703,772

PLANT AND EQUIPMENT.—Miles of track (electric), 53.75; gauge, 4 ft. 8½ in.; 45 lb. and 90 lb. rail; 45 motor passenger cars (3 leased), 2 express cars, 2 work cars, 4 snow plows, 1 sweeper.

PARKS AND AMUSEMENT RESORTS.—Owns Lakeside Park.

OFFICERS.—Pres. & Gen. Man. C. D. Beebe, Syracuse, N. Y.; V. Pres. & Treas. W. A. Holden, Syracuse, N. Y.; Sec. A. M. Michael, Syracuse, N. Y.; Pur. Agt. H. J. Clark, Syracuse, N. Y.; Asst. Gen. Man. R. A. Dyer, Jr., Auburn, N. Y.

DIRECTORS —Clifford D. Beebe, Willis A. Holden, Hendrick S. Holden, F. K. Hiscock, William Nottingham, Lyman C. Smith, Frank C. Soule, all Syracuse, N. Y.; W. T. White, Trenton, N. J. and Edwin D. Metcalf, Auburn, N. Y.

GENERAL OFFICE, Syracuse, N. Y. Operating office, Auburn, N. Y.

POWER STATION AND REPAIR SHOPS at Auburn.

REFERENCES.—Description of road, Vol. XXII, Oct. 3, '03, p. 636 (ill.), (map); new interurban cars, Vol. XXIV, Sept. 3, '04, p. 340 (ill.).

Date of information, Apr., 1908. j z

Auburn & Northern Electric Railroad Co.—Chartered Sept. 14, 1904, to build a road to connect Auburn and Port Byron. Eight miles are completed, 2 miles in Auburn in operation. It is expected entire road will be completed by June, 1908. Annual meeting second Monday in Oct.

CAPITAL STOCK, authorized, $250,000, outstanding, $10,000.

Cost of road to June 30, 1907, $9,340.

PLANT AND EQUIPMENT.—Miles of track (electric), 8 completed; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 5 cars.

OFFICERS.—Pres. E. D. Metcalf; V. Pres. C. P. Mosher; Sec. T. Garrett; Treas. C. H. Hoskins; Gen. Man. C. D. Beebe; Asst. Gen. Man. R. A. Dyer, Jr.; Pur. Agt. H. J. Clark; Ch. Engr. T. H. Mather.

DIRECTORS.—E. D. Metcalf, C. P. Mosher, Geo. C. Pearson, Geo. B. Longstreet, Chas. Hoskins, T. H. Garrett, Jr., T. M. Hunt, all of Auburn; C. D. Beebe, H. C. Beatty, Syracuse.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Auburn, N. Y.

Date of information, Jan., 1908. b d

New York, Auburn & Lansing Railroad Co.—This road is under construction and is to connect Auburn, Mapleton, Merrifield, Venice, Genoa, North Lansing and Ithaca. Twenty miles in operation now (1908) for freight by steam; balance of road is expected to be completed and in operation June, 1908.

CAPITAL STOCK, authorized, $1,000,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, outstanding, $525,000.

PLANT AND EQUIPMENT.—Miles of track (electric third rail), 30 completed, 40 projected; gauge, 4 ft. 8½ in.; 72 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lakeside Park, Auburn; Renwick Park, Ithaca.

OFFICERS.—Pres. A. H. Flint, New York, N. Y.; V. Pres. B. M. Wilcox, Auburn, N. Y.; Sec. & Treas. R. Halladay, 15 Broad St., New York; Supt. H. A. Clarke, Auburn, N. Y.

DIRECTORS.—A. H. Flint, Bristol, R. I.; D. P. Ayars, Wilkes Barre, Pa.; B. M. Wilcox, H. A. Clarke and E. C. Aiken, Auburn, N. Y.; R. Halladay, Englewood, N. J.; A. H. Dyett and C. W. McChesney, New York.

GENERAL OFFICE, Wright Ave., Auburn, N. Y.

POWER STATION, Genoa, N. Y.

Date of information, Mar., 1908. z

BABYLON.

Population in 1880, 4,739, in 1890, 6,035.

BABYLON RAILROAD CO—Chartered Apr. 15, 1871. Annual meeting third Tuesday in Apr. This road was operated during the summer months of 1898–99 by Kinetic stored steam motors. It has been operated in the summer months since that time by horses. The road extends from the Long Island R. R. depot at Babylon to the state dock on Fire Island. In Oct., 1906, the Long Island Consolidated Electrical Companies acquired control of this company.

CAPITAL STOCK, authorized and issued, $25,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds authorized, $600,000, outstanding, $33,000; dated June 1, 1898, due June 1, 1928; denom. $1,000; int. payable June and Dec. at office of Metropolitan Trust Co., N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.	1907.
Gross income	$ 200	$ 664	$ 726	$ 408	$ 509	$ 155
Operating expenses	199	630	733	122	399	450
Net income	1	34	*7	286	110	*295
Interest	1,650	1,650	1,650	1,650	1,650	1,650
Taxes	69	41	108	56	56	42
Deficit for year	1,718	1,657	1,765	1,420	1,596	1,987
Total deficit	6,438	8,094	9,859	11,279	12,875	14,962

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1907.
Passengers carried	14,504	3,090
Car miles run	1,928	915

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip	$57,766	$57,766	$57,852	$58,063	$75,059
Open accounts	380	380	380	380	30
Profit and loss (deficit)	8,094	9,859	11,279	12,875	14,962
Total	$66,240	$68,005	$69,511	$71,318	$90,051
LIABILITIES.					
Capital stock	$25,000	$25,000	$25,000	$25,000	$25,000
Funded debt	33,000	33,000	33,000	33,000	33,000
Accrued interest	138	138	138	137	14,687
Bills and accts. payable	7,950	9,600	11,250	12,900	
Loans	152	267	123	281	
Other liabilities					17,364
Total	$66,240	$68,005	$69,511	$71,318	$90,051

PLANT AND EQUIPMENT.—Miles of track (horse), 1.57; 2 cars.

OFFICERS.—Pres. Ralph Peters, Long Island City, N. Y.; V. Pres. C. L. Addison, Long Island City, N. Y.; Sec. & Treas. Frank E. Haff, 128 Broadway, New York City; Audr. A. B. Bierck, New York City; Gen. Supt. Jas. A. McCrea, Long Island City, N. Y.; Pur. Agt. H. B. Hodges, Long Island City, N. Y.; Elec. Engr. L. S. Wells, Long Island City, N. Y.; Ch. Engr. J. R. Savage, Jamaica, L. I., N. Y.

DIRECTORS.—C. L. Addison, Long Island City, N. Y.; A. T. Beiter and Jas. F. Keany, Brooklyn, N. Y.; A. B. Bierck and Ralph Peters, Garden City, N. Y.; Frank E. Haff, 411 W. 115th St., New York City.

GENERAL OFFICE, Babylon, N. Y.

Date of information, Mar., 1908. z

BALLSTON SPA.

Population in 1880, 3,011, in 1890, 3,527, in 1905, 6,000 (estimated).

Eastern New York Railroad Co.—Organized Dec. 12, 1904, for the purpose of operating what was formerly known as the Ballston Terminal R. R. Co. On Jan. 12, 1905, the Board of Railroad Commissioners consented to an increase of the capital stock of the company from $100,000 to $1,750,000, only $400,000 of which is to be issued without the further consent of the Board; also on same date the Board consented to the issue of a mortgage for $1,750,000, only

$400,000 of the same to be issued without further consent of the Board. $300,000 stock and $300,000 bonds were issued for the purchase of the property of the Ballston Terminal R. R. Co., which was also subject to a real estate mortgage of $5,000, which property was turned over to this company on Apr. 1, 1906. Annual meeting first Wednesday in Sept.

CAPITAL STOCK, authorized, $1,750,000, outstanding, $300,000, balance in treasury; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,750,000, outstanding, $300,000; in escrow, $200,000, in treasury, $1,250,000; dated Jan. 1, 1905, due 1935; int. payable Jan. and July at the office of the Metropolitan Trust Co., New York, trustee of mortgage.

NOTE.—Treasury bonds may be issued for improvements, extensions and purchase of other roads.

OPERATION.—The following reports up to Apr. 1, 1906, were for the Ballston Terminal R. R. Co.

	‡July 1, 1905, to Mar. 31, 1906.	3 mos. end. June 30, 1906.	Year end. Mar. 31, 1907.	Year end. June 30, 1907.
Earnings from pass.	$ 4,352	$ 1,386	$ 5,916	$ 6,278
" other sources..	24,770	8,750	33,855	38,831
Gross income	29,122	10,136	39,771	45,109
Operating expenses	20,913	6,318	24,215	23,653
Gross inc. less oper. exps.	8,209	3,818	15,556	21,456
Deductions from earn.				
Interest	10,106	3,825	15,000	15,604
Taxes and miscl.	824	275	1,567	1,260
Net income	*2,721	*282	*1,011	4,592
Total surplus	*19,065	3,715	2,054	7,375
P.c.op.exps.to total rects.				59.11

*Deficit.

‡Receivers' report to time when road was turned over to the new company.

OPERATING EXPENSES.

	Year end. June 30, 1905.	July 1, 1905, to Mar. 31, 1906.	3 mos. end. June 30, 1906.	Year end. June 30, 1907.
General expenses	$ 6,921	$ 4,307	$1,063	$3,767
Transportation expenses	13,123	10,731	3,059	14,599
Maint. of way and struct	4,977	3,181	1,577	3,275
" " equipment	2,963	2,693	619	2,012
Total	$27,984	$20,912	$6,318	$23,653

STATISTICS OF TRAFFIC.

	July 1, 1905, Mar. 31, 1906.	3 mos. end. June 30, 1906.	Year end. Mar. 31, 1907.	Year end. June 30, 1907.
Passengers carried	86,277	26,427	158,312	78,854
Tons of freight carried	90,354	31,678		117,923
Passenger car miles run	24,460	9,000	45,000	35,770
Frt. & expr. car miles run.	14,640	6,750		26,605
Total receipts per car mile				$.072
Oper. exps. per car mile				.038

BALANCE SHEET.—Dated

ASSETS.	June 30, 1905.	Mar. 31, 1906.	June 30, 1906.	Apr. 1, 1907.	June 30, 1907.
Cost road & equip.	$578,342	$580,016	$605,000	$605,057	$609,872
Other assets					7,253
Cash	129	19	405	987	40
Prepaid accounts	194	640	328		276
Sundries	198	198	150	541	
Open accounts	13,882	3,647	4,645	8,714	2,689
Profit and loss (def.)	15,886	19,065			
Total	$608,631	$603,585	$610,528	$615,299	$620,130
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	250,000	250,000	300,000	300,000	300,000
Accounts payable	6,075		1,720	4,724	3,448
Loans & bills pay'ble	9,090	313			4,042
Receiver's c'tificates	10,254	10,254			
Interest accrued	27,212	37,018	93	3,518	93
Taxes "					172
Real estate mortgs.	6,000	6,000	5,000		5,000
Other liabilities				5,003	
Prof.and loss (surp.)			3,715	2,054	7,375
Total	$608,631	$603,585	$610,528	$615,299	$620,130

PLANT AND EQUIPMENT.—Miles of track (electric) 15; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 2 motor passenger cars, 5 freight cars, 3 service cars, 1 snow plow; 300 H. P. station plant; Corliss engines; West. dynamos and motors; Brill and Jackson & Sharp cars and trucks.

OFFICERS.—Pres. Thos. F. Barrett, Ballston Spa, N. Y.; V. Pres. Henry C. French, Broadalbin, N. Y.; Sec., Treas., Gen. Man. & Pur. Agt. Fred'k H. Beach, Ballston Spa, N. Y.; Audr. Gordon D. Bruce, Ballston Spa, N. Y.; Supt. & Engr. Maint. of Way, S. A. Egan, Ballston Spa, N. Y.; Ch. Engr. Power Station, Fred. Sherman, Ballston Spa, N. Y.

DIRECTORS.—Thos. F. Barrett (Chairman), F. H. Beach, Stephen C. Medbery, all of Ballston Spa, N. Y.; Henry C. French and David D. Crouse, Broadalbin, N. Y.; F. W. Kavanaugh, Waterford, N. Y.; Frank A. Davis and Joseph A. Leggett, Troy, N. Y.; C. E. Lent, New York City.

GENERAL OFFICE, 29 Bath St., Ballston, Spa, N. Y.

POWER STATION AND REPAIR SHOPS, Factory Village, N. Y.

Date of information, Jan., 1908. b d

BATAVIA.

Population in 1905, 10,400.

BUFFALO, BATAVIA & ROCHESTER ELECTRIC RAILWAY CO.—Chartered Oct. 3, 1904. Company have under construction an extension of the Buffalo & Williamsville Electric Ry. between Williamsville and Rochester, which is completed as far as Batavia. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized $3,500,000, issued and outstanding, $65,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric projected), 65; 4 miles of track in Batavia in operation; gauge, 4 ft. 8½ in.; 2 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Fair Grounds in Batavia.

OFFICERS.—Pres. Geo. L. Lewis; V. Pres. Spencer Kellogg; Sec. Wm. C. Carroll; Treas. Stuart R. Mann, all of Buffalo.

GENERAL OFFICE, White Bldg., Buffalo.

Date of information, Jan., 1907. b

BINGHAMTON.

Population in 1880, 17,317, in 1890, 35,005, in 1900, 39,647, total population served, including villages of Lestershire, Endicott, Union, Hooper and Port Dickinson, 60,000.

Binghamton Railway Co.—Chartered Sept. 30, 1901. Annual meeting second Tuesday in July. This is a consolidation of all the companies originally operating in Binghamton and vicinity, and owns and operates all city and suburban lines.

CAPITAL STOCK, authorized, $1,150,000, outstanding, $977,349; par value, $100 per share.

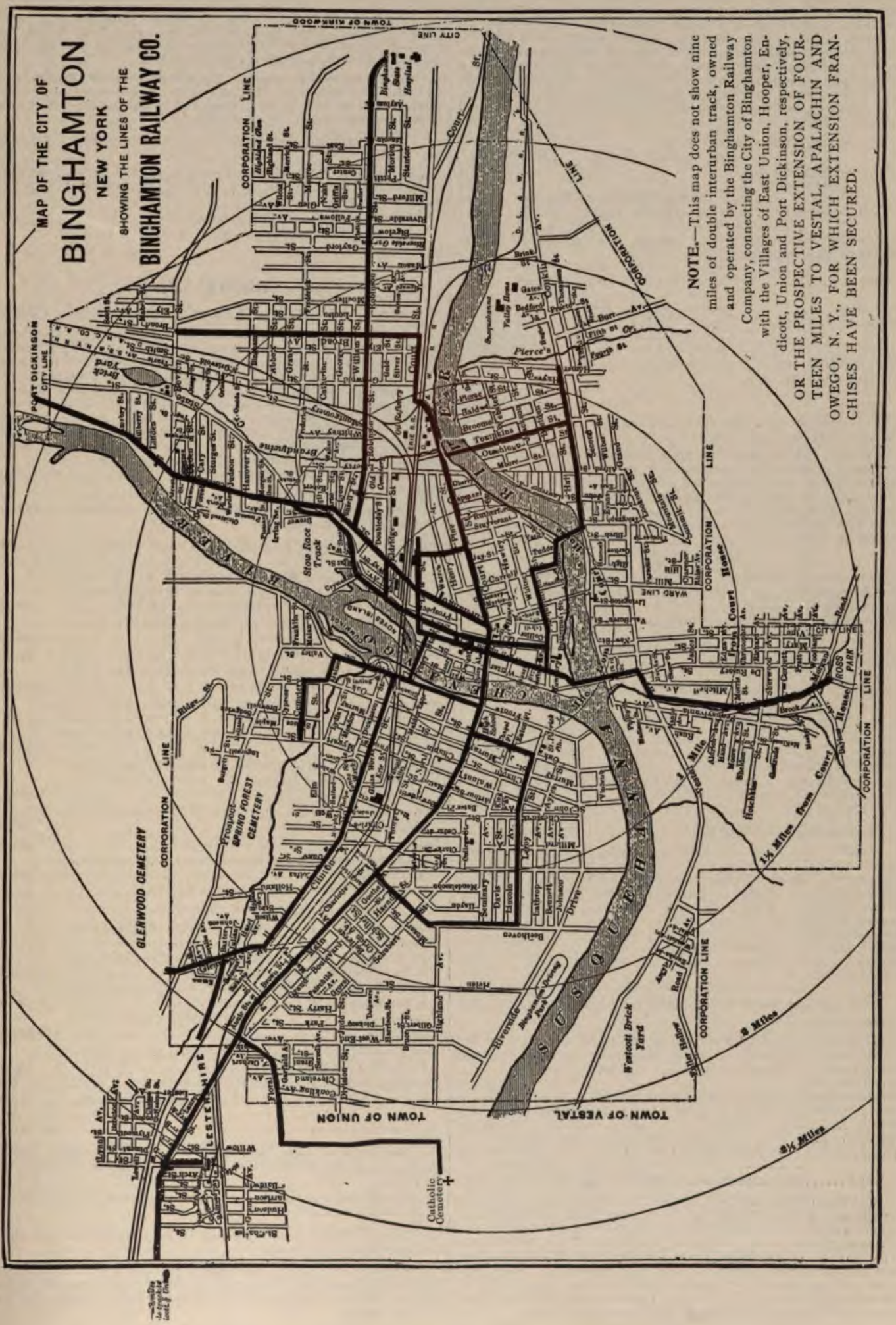
FUNDED DEBT, direct, $1,786,000 as follows:

First consolidated mortgage 5 p.c. gold bonds, authorized, $2,500,000, outstanding, $787,000, in escrow (see Note), $950,000; coupon, but may be registered; dated Dec. 10, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of the Fidelity Trust Co., of New York, or Seaboard National Bank, New York, trustee of mortgage.

NOTE.—The mortgage or trust deed, dated Dec. 10, 1901, provided for an ultimate total issue of bonds of $2,500,000, of which $1,150,000 were placed in escrow with the trustee, to redeem underlying bonds of the Binghamton R. R. Co., and the Binghamton, Lestershire & Union R. R. Co., the issue of bonds being a first mortgage on all of the property of the consolidated lines. $146,000 of the underlying bonds have already been retired in accordance with the above provision.

The remaining $950,000 of bonds are held in escrow with the trustee to provide for extensions, betterments and improvements, issued in accordance with terms of the mortgage, only upon presentation to said trustee of verified certificates of disbursements or vouchers of expenditures, executed by the officials of the railway company. It is further expressly provided that bonds in excess of $1,500,000 shall not be certified by the trustee except upon the written request of stockholders owning at least 51 per cent of the capital stock of the company, specifying the amount of bonds so to be issued and the purpose or purposes for which the proceeds of said bonds are to be used and that the issuance of bonds in excess of that amount shall be consented to by the Board of Railroad Commissioners of the State of New York.

FRANCHISES.—In addition to the old and valuable charters originally granted to its constituent companies, the Binghamton Ry. Co. holds franchises practically exclusive and perpetual, that permit street railway operation in the City of Binghamton and in the villages of Port Dickinson, Lestershire, Endicott, Union and Owego. Existing perpetual contracts between the Binghamton Railway Co. and the city of Binghamton, the villages of Lestershire, Union, Owego and Port Dickinson provide that the Binghamton Railway Co. is to pay one-fifth of the expense of all new paving between the rails of its tracks, and is exempted from any portion of expense of maintenance and repairs of paving between the rails of its tracks or outside thereof. All franchises, both city and interurban, expressly permit the transportation of freight and express. The consents of the town and village authorities, also the consents of abutting property owners, have been secured for an extension to the village of Owego, N. Y., connecting with the present tracks of the Binghamton Ry. Co. in the village of Union, thence southerly to the village of Vestal, N. Y., thence west-


MAP OF THE CITY OF
BINGHAMTON
NEW YORK
SHOWING THE LINES OF THE
BINGHAMTON RAILWAY CO.
NOTE.—This map does not show nine miles of double interurban track, owned and operated by the Binghamton Railway Company, connecting the City of Binghamton with the Villages of East Union, Hooper, Endicott, Union and Port Dickinson, respectively, OR THE PROSPECTIVE EXTENSION OF FOURTEEN MILES TO VESTAL, APALACHIN AND OWEGO, N. Y., FOR WHICH EXTENSION FRANCHISES HAVE BEEN SECURED.
CORPORATION LINE
CITY LINE
TOWN OF KIRKWOOD
PORT DICKINSON
GLENWOOD CEMETERY
SPRING FOREST CEMETERY
TOWN OF UNION
TOWN OF VESTAL
SUSQUEHANNA
Stow Race Track
Catholic Cemetery
Westcott Brick Yard
1 Mile from Court
1½ Miles from Court
2 Miles
2½ Miles
WARD LINE
CORPORATION LINE
Court House
ROSS PARK
Binghamton State Hospital
Pierce's
Riverside
Beethoven
Brandywine
Stilson Hollow Road

erly through the village of Apalachin, N. Y., to the village of Owego, a route of approximately 15 miles through a thickly settled territory, serving an additional population of 15,000 people, all dependent upon Binghamton and Owego in a commercial way. As stated above, all franchises, including those recently acquired, are perpetual, with the special paving provisions embodied therein. The proposed Owego extension will open up directly at Apalachin, N. Y., a rich farming and industrial territory of northern Pennsylvania, without steam railroad facilities, which territory will be an important feeder to the proposed extension, making this particular franchise most valuable and important.

OPERATION.—Year ending Dec. 31, —June 30,—

	1903.	1904.	1905.	1906.	‡1907.
Earnings from pass.					$279,065
" other sources.					7,959
Gross income	$238,272	$251,230	$277,032	$291,943	287,024
Operating expenses	127,325	136,569	142,723	150,889	163,813
Gross inc. less oper. exps.	110,947	114,661	134,309	141,054	123,211
Deductions from earnings.					
Taxes	6,800	7,350	7,950	8,700	11,100
Interest	68,222	74,306	78,005	79,091	83,877
Net income	35,925	33,005	48,354	53,263	28,234
†Dividends	15,846	15,854	176,329	24,049	
Surplus	20,079	17,151	*127,975	29,214	28,234
Total surplus account	191,891	209,042	81,067	75,868	104,103
Per cent. operating exp. to total receipts	54	54	52	52	58

*Deficit.

†Dividends in 1901, 1902, 1903, 1904 and 1905, 2 p. c. scrip issued; 1906, 2½ p. c.; Dec., 1907, 2½ p. c.

‡NOTE.—The decreased earnings, both gross and net, for year 1907, were due to the decreased earnings and increased operating expenses attendant upon a protracted and bitterly contested strike covering a period of three months, and the company state that since the successful termination of the strike the earnings and operating expenses have assumed their normal condition, and the earnings show a consistent increase.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 21,022	$ 22,616	$ 23,256
Transportation expenses	88,923	97,717	107,673
Maintenance of way and structures	7,315	10,076	15,874
" " equipment	19,602	20,480	17,010
Total	$136,862	$150,889	$163,813

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried	5,419,682	6,048,365	5,803,857
Transfer " "	1,059,745	1,225,740	1,172,786
Total " "	6,479,427	7,274,105	6,976,643
Passenger car miles run	1,252,242	1,445,420	1,373,150
Total car miles run	1,285,067	1,477,900	1,405,215
Total receipts per car mile			$.201
Oper. expenses " "			.116

BALANCE SHEET.—Dated Dec. 31, —June 30,—

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equipment	$2,450,139	$2,557,228	$2,627,568	$2,658,641	$2,820,399
Cash on hand	27,463	27,119	20,760	51,144	39,035
Current assets	6,087	6,280	7,385	6,600	45,603
Treasury bonds				61,000	97,000
Bills and accts. receivable	29,432	9,434	6,340		
Supplies	7,037	4,738	6,654	6,977	7,486
Prepaid accts.				5,152	4,314
Total	$2,520,158	$2,604,799	$2,668,707	$2,789,514	$3,013,837
LIABILITIES.					
Capital stock	$ 792,740	$ 801,550	$ 962,469	$ 964,749	$ 976,849
Funded debt	1,431,000	1,506,000	1,550,000	1,671,000	1,786,000
Bills payable	58,000	53,000	45,100	6,798	
Unpaid coupons					31,032
Accrued interest	6,817	7,270	25,678	25,199	12,557
Accts. payable	39,710	27,937	4,393	45,900	9,896
Loans					93,400
Profit and loss (surplus)	191,891	209,042	81,067	75,868	104,103
Total	$2,520,158	$2,604,799	$2,668,707	$2,789,514	$3,013,837

PLANT AND EQUIPMENT.—Length of line, 31.5 miles; miles of track (electric), 46; gauge, 4 ft. 8½ in.; 60 lb. to 94 lb. T and girder rail; 71 motor and 16 other passenger cars, 2 express cars, 2 freight cars, 12 work cars, 3 snow plows, 1 sweeper; Ball & Wood, and McIntosh & Seymour, C. C. engines, also 750 H. P. vertical Ball & Wood engine, direct connected with 500 K. W. Gen. Elec. generator, rotary converters and accessories, also substation located at Endicott, N. Y. fully equipped with rotary converters transformers, etc., Gen. Elec. dynamos and motors; Stephenson, Brill and Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Owns Casino Park and controls Ross Park.

OFFICERS.—Pres. G. T. Rogers; V. Pres. George E. Green; Sec. John B. Rogers; Treas. H. C. Hardie; Gen. Man. Supt. & Pur. Agt. J. P. E. Clark, all of Binghamton; Ch. Engr. of Power Station John H. Cole; Mast. Mech. F. W. Summers.

DIRECTORS.—G. T. Rogers, C. J. Knapp, John B. Rogers, L. E. Turner, Geo. E. Green, F. E. Ross, T. J. Keenan, H. C. Hardie, Stoddard Hammond, J. P. E. Clark, all of Binghamton, N. Y., and J. W. Cunningham, of New York City.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Binghamton, N. Y.

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 663; cars, Vol. XXVII, May 5, '06, p. 737; strike, Vol. XXIX, Mar. 25, '07, p. 930.

Date of information, Mar., 1908. z

For map of road see page 201.

BROOKLYN.

Population in 1880, 599,495, in 1890, 838,547, in 1900, 1,166,582.

Brooklyn Rapid Transit Co.—Chartered Jan. 17, 1896, under the laws of New York, as the successor to the Long Island Traction Co., whose assets were purchased under foreclosure of the collateral trust deed and transferred to the Brooklyn Rapid Transit Co. Annual meeting, last Friday in Jan. This company was organized for the purpose of controlling various street railway properties in Brooklyn through ownership of stock, and is not an operating company. The earnings are derived from interest on invested funds, and from the surplus earnings over and above interest and guaranteed dividend charges of the operating companies which it controls. For description of leases and of the guarantee fund see Brooklyn Heights R. R. Co.

The Brooklyn Rapid Transit Co., and its constituent companies, own the following securities:

1,462.28 shares capital stock Brooklyn Rapid Transit Co., par value	$146,228
Entire capital stock Brooklyn Heights R. R. Co., which includes equity in 999 year lease of Brooklyn City R. R. Co. to Brooklyn Heights R. R. Co., par value	200,000
Entire capital stock, Brooklyn, Queens County & Suburban R. R. Co., par value	2,000,000
Entire capital stock, Sea Beach Ry. Co., par value	650,000
124,606.98 shares common stock of the Brooklyn Union Elevated R. R. Co., par value	12,530,831
47,635.68 shares 5 p. c. non-cumulative preferred stock of the Brooklyn Union Elevated R. R. Co., par value	4,785,985
Entire common stock of the Nassau Electric R. R. Co., par value	8,500,000
63,644.75 shares out of total 65,000 shares of the 4 p.c. cumulative preferred stock of the Nassau Electric R. R. Co., par value	6,367,275
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, par value	350,000
Entire capital stock, Transit Development Co.	500,000
9,800 shares out of 10,000 shares of the stock, American Railway Traffic Co	980,000
Entire capital stock, South Brooklyn Ry. Co.	500,000
" " " Canarsie R. R. Co.	250,000
First mortgage 5 p. c. bonds, Brooklyn Rapid Transit Co., par value	30,000
First mortgage 5 p. c. bonds, Brooklyn, Queens County & Surburban R. R. Co., par value	*2,000,000
First consolidated mortgage, Brooklyn, Queens County & Suburban R. R. Co., par value	50,000
First mortgage 5 p. c. bonds, Brooklyn City R. R. Co., par value	*1,627,000
First consolidated mortgage 4 p. c. bonds, Nassau Electric R. R. Co., par value	129,000
Brooklyn, Bath & West End second mortgage 5 p. c.	1,000
Sea Beach Ry. Co. consolidated mortgage 4 p. c. bonds	22,500
Total	$41,619,819

Also owns all right, title and interest of the Brooklyn Heights R. R. Co. in the construction account against the Brooklyn City R. R. Co.

*Composing guarantee fund for performance of Brooklyn City R. R. Co.'s lease.

CAPITAL STOCK, authorized and issued, $45,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $7,000,000; dated Oct. 1, 1895, due 1945; denom. $1,000; int. payable Apr. and Oct. at office of the Central Trust Co., 54 Wall St., New York.

First refunding mortgage 4 p. c. gold coupon and registered bonds, authorized, $150,000,000, outstanding, $32,702,000; dated (see note); due July 1, 2002; int. payable Jan. and July; Central Trust Co., New York, trustee of mortgage.

NOTE.—Of the $150,000,000 first refunding mortgage bonds $7,000,000 is reserved to refund the 5 p. c. bonds of the Brooklyn Rapid Transit Co. and $53,286,000 are reserved for the purpose of purchasing, taking up, exchanging, or retiring bonds now issued, or to be issued, under mortgages of constituent companies. Under the terms of the mortgage, these bonds are convertible at the option of the holder into stock of the company, par for par, at any time after July 1, 1904, and before July 1, 1914, and are subject to call on any interest day until the year 2000 at 110 and interest, after that at par and interest.

The following is a statement of the present total funded indebtedness of the Brooklyn Rapid Transit Co., including its constituent companies, with the amounts of annual interest. For detailed descriptions of mortgages and leases see the companies named:

As of June 30, 1906	Amount Outstanding.	Rate. per cent.	Annual Charge.
Brooklyn Rapid Transit Co.			
First refunding mortgage	$32,702,000	4	$1,308,080
Brooklyn Rapid Transit Co.			
Gold mortgage bonds	7,000,000	5	350,000
Brooklyn Heights R. R. Co.			
First mortgage bonds	250,000	5	12,500
B'klyn, Queens Co. & Surb. R.R. Co.			
*First mortgage bonds	3,500,000	5	175,000
*First consol. mortgage bonds	2,884,000	5	144,200
Jamaica & Brooklyn Road Co.			
First mortgage	240,000	5	12,000
Sea Beach Railway Co.,			
Consolidated mortgage bonds	650,000	4	26,000
Brooklyn Union Elevated R. R. Co.			
First mortgage bonds	16,000,000	4–5	800,000
Kings Co. Elev. R. R. Co. mtg. bonds	7,000,000	4	280,000
Nassau Electric R. R. Co.			
First mortgage bonds	660,000	5	33,000
First consolidated mortgage bonds.	10,726,000	4	429,040
Atlantic Ave. first cons. mtg. bonds	730,000	5	36,500
" " gen'l " " "	2,241,000	5	112,050
" " improv'nt " "	220,000	5	11,000
B. B. & W. E. general mortgage	121,000	5	6,050
† " " first mtg. series B.	250,000	5	12,500
† " " second mortgage	52,000	5	2,600
Total	$85,226,000		$3,750,520
Brooklyn City R. R. Co.			
*First consol. mortgage	6,000,000	5	300,000
Refunding mortgage	400,000	4	16,000
Brooklyn Crosstown R. R. bonds	200,000	5	10,000
New Wmsburg & Flatb'h R. R. bds.	200,000	4½	9,000
Greenpoint & Lorimer R. R. bonds.	125,000	6	7,500
Total	$6,925,000		$342,500
Grand total	$92,151,000		$4,093,020
Real estate mortgages	331,890		7,530

*Subject to call in 1916. †Subject to call.

ANNUAL RENTALS (exclusive of bond interest.—Payable by Brooklyn Heights R. R. Co., as lessee):

To Brooklyn City R. R.	
10 p. c. on capital stock	$1,200,000
To Brooklyn Union Elevated R. R.	
By terms of lease of July 1, 1901	250,000
To Prospect Park & Coney Island R. R.	
New York & Coney Island R. R., Prospect Park & South Brooklyn R. R., whose properties are leased for 999 years at an annual rental of	40,000
Total rental charges	$1,490,000

FIXED CHARGES.—The gross fixed charges, including all bond interest and rentals, of Brooklyn Rapid Transit and all proprietary companies, during the year ending June 30, 1905, were $5,561,639, June 30, 1906, $6,271,665, and June 30, 1907, $7,121,502, comprising the following items:

	1906.	1907.
Bonded debt, interest, rentals and real estate mortgages of Brooklyn Rapid Transit and proprietary companies	$6,271,665	$7,121,502
Brooklyn Rapid Transit Co. received as int. and dividends on bonds and stocks owned	1,541,593	1,988,898
Net fixed charges	$4,730,072	$5,132,604

Advances have also been made for account of the various railroad companies comprising this system, to pay for improvements, extensions and equipment, to the amount shown above. At the termination of the various leases and agreements, or sooner by concurrence of lessor and lessee, these sums will be repaid.

OPERATION.—The following is the combined statement of operation for all the companies comprising the Brooklyn Rapid Transit system.

Year ending June 30,

	1904.	1905.	1906.	1907.
Earn. from pass., etc.	$14,738,709	$16,333,445	$18,473,328	$19,381,587
" other sources	211,853	252,135	323,936	555,166
Gross income	14,950,562	16,585 580	18,797,264	19,936,753
Operating expenses	8,760,439	9,803,870	10,441,377	11,465,705
Gr. inc. less oper. exps	6,190,123	6,781,710	8,355,887	8,471,048
Deductions from earn.				
Taxes	4,801,215	5,178,492	882 862	893,782
Interest, rentals, etc.			4,730,072	5,132,604
Imp. & ad. to property	383,706	453,285	580,343	442,063
To sur. on acct. of op.	1,005,202	1,149,933	2,162,610	2,002,598
Credit for judgment rec'd from N.Y.City.				39,798
Surplus, June 30	1,747,840	1,594,190	984,723	2,075,563
	2,753,042	2,744,123	3,147,333	4,117,959
Am't appr. for disc't on bonds sold and old accts. adjusted	1,158,852	1,759,400	1,071,770	383,953
Total surplus	1,594,190	984,723	2,075,563	3,734,006
P. c. op. exps. to earn.	59.44	60.02	56.52	59.16

OPERATING EXPENSES.

Year ending June 30,

	1904.	1905.	1906.	1907.
General expenses	$ 539,746	$ 552,068	$ 603,289	$ 643,899
Transportation exps.	5,395,161	5,755,328	6,407,038	7,048,751
Maint. of way & struc.	619,848	819,373	815,147	860,075
" " equipment	1,217,924	1,677,575	1,642,799	1,786,731
Damages & legal exps.	987,760	999,526	973,104	1,126,249
Total	$8,760,439	$9,803,870	$10,441,377	$11,465,705

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Pass. crd. (inc. trsfrs).	351,306,809	387,214,586	452,599,206	511,839,437
Car miles run	54,573,384	57,599,743	63,657,323	68,273,181
Receipts per car mile.	$.270	$.284	$.290	$.284
Oper. exp. p. car mile	.161	.170	.164	.168

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road, equip. and real estate	$99,114,624	$103,360,105	$108,733,547	$114,638,830
Add'ts & betterm'ts not distributed	1,816,617	2,154,924	4,506,275	3,323,501
Equity in construc. accts. B'lyn City R. R. Co	6,003,941	6,496,141	7,221,479	7,670,358
Pros. Park & C.I. R. R	302,960	478,676	717,688	1,337,768
Bonds deposited with Trustee			100,000	379,000
Guarantee Fund	4,005,755	4,005,755	4,005,755	4,005,755
Treasury bonds				5,127,500
B'lyn R.T.Co's st'k	5,870,228	2,563,228	1,221,728	
Treasury stocks				146,228
Supplies not dist'd.	837,802	804,137	963,083	1,047,490
Prepaid accounts	337,728	144,357	104,810	121,159
Due from co.'s & individuals	294,441	445,558	589,348	847,067
Cash on hand	2,500,893	1,430,495	2,001,558	965,670
Accts. to be adjust'd				58,069
Real estate mortg.		6,500	6,500	21,500
Bonds and cash covering contractor's deposits			42,120	42,120
Total	$121,084,989	$121,889,876	$130,213,891	$139,732,015

LIABILITIES.				
Capital stock B. R. T. Co	$45,000,000	$45,000,000	$45,000,000	$45,000,000
Capital stock outs'g underly'g comps.	990,255	956,605	929,759	835,909
F'd debt B.R.T.Co.	21,458,000	26,307,000	32,835,000	39,702,000
Sea B'h R.R. Co.	650,000	650,000	650,000	650,000
B'lyn, Queens Co. & Sub'ban R.R.	6,624,000	6,624,000	6,624,000	6,624,000
B'lyn Hg'ts R.R.	250,000	250,000	250,000	250,000
B'lyn U. El. R.R.	23,000,000	23,000,000	23,000,000	23,000,000
Nassau Elec. R.R	15,000,040	15,000,040	15,000,040	15,000,040
Mortgages	342,140	329,640	331,640	331,890
Taxes accrued	1,327,880	694,907	818,503	1,006,133
Interest "	*3,755	1,978	642,283	635,457
Rentals "	644,460	636,713		
Audited vouchers	791,187	1,239,905	1,241,318	1,441,398
Accounts payable	75,418	88,659	117,590	900,000

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Contr'ctors dep'sits		37,500	42,120	42,120
Due cos. etc.....				190,253
Insurance fund....	51,786	51,428	51,428	51,428
Loans & bills pay'le	3,250,000			
Contingsnt reserve fund.....			571,257	238,416
Depreciation reserve fund.....				23,191
L. I. Trac. Fund...	9,439	9,440	9,344	9,320
Accts.to be adjust'd	22,439	27,338	24,045	66,454
Profit & loss (sur.).	1,594,190	984,723	2,075,563	3,734,006
Total.....	$121,084,989	$121,889,876	$130,213,891	$139,732,015

*On real estate mortgage.

PLANT AND EQUIPMENT.

Mileage.	Surface lines.	Elevated lines.
Stock ownership	243.329	66.425
999 year leases	254.727	
Special leases	10.440	3.600
Total	508.496	70.025

Gauge, 4 ft. 8½ in.; cars on surface and elevated lines, 3,763 of which 1,132 are closed, 942 open, 1,226 combination cars, 454 mail, freight and service cars, snow plows and sweepers; 19 locomotives; 8 power stations, with 152 boilers of 65,200 H.P.; 48 engines, with 113,450 H. P., and 46 generators 73,660 K. W. capacity, 3 storage batteries with 3,000 K. W. hours capacity.

OFFICERS.—Pres. E. W. Winter; V. Pres. H. C. Du Val; 2d V. Pres. Timothy S. Williams; V. Pres. J. F. Calderwood; Sec. & Treas. C. D. Meneely; Compt. Howard Abel; Gen. Counsel, G. D. Yeomans.

OPERATING DEPARTMENT.—Gen. Man. J. F. Calderwood; Asst. Gen. Man. & Ch. Engr. W. S. Menden; Supt. Transpt. A. N. Dutton; Supt. of Equip. W. G. Gove; Elec. Engr. C. E. Roehl; Pur. Agt. L. Van Cott; Claim Agt. I. Isaacsen; Real Estate Agt. O. Harriman.

DIRECTORS.—A. N. Brady, Chairman, E. W. Winter, N. B. Ream, Timothy S. Williams, A. R. Flower, E. H. Harriman, W. G. Oakman, Horace C. DuVal, John G. Jenkins, Henry Seibert, D. H. Valentine, H. H. Porter, Eugene N. Foss.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

REFERENCES.—Traffic difficulties, Vol. XVI, Jan. 6, '00, p. 31 (ill. and map); electrolytic conditions, Vol. XVI, May 26, '00, p. 514, June, '00, p. 469; third rail system at Manhattan Beach, Apr. 7, '00, p. 379; snow and ice test, int., p. 331, (ill.); traffic changes, June 2, '00, p. 569; ten cent fares, June 16, '00, p. 581; ten cent fares discussion, June 23, 00, p. 591; electricity on elevated railroads, June 23, '90, p. 590; court decision, July 28, '00, p. 681; collecting fares, Aug. 11, '00, p. 766; description of repair shops, Dec. 1, '00, p. 1143 (ill.); movable storage battery substation, Vol. XVII, June 1, '01, p. 665 (ill.); combination cars, Vol. XVII, Feb. 2, '01, p. 200, (ill.); annual meeting, Vol. XVII, Feb. 2, '01, p. 202; storage batteries, Vol. XVIII, Sept. 21, '01, p. 340 (ill.); new car house, Vol. XVIII, Aug. 3, '01, p. 120 (ill.); emergency repair wagon service, Vol. XVIII, Sept. 7, '01, p. 265 (ill.); automatic train recorder, Vol. XVIII, Nov. 2, '01, p. 674 (ill.); new bonds issued, Vol. XIX, Feb. 22, '02, p. 224; benefit association, Vol. XIX, Apr. 12, '02, p. 445 (ill.); organization chart, Vol. XX, July 19, '02, p. 1014; description of new repair shops, Vol. XX, Dec. 13, '02, p. 954, (ill.); electro-pneumatic system of train control, Vol. XXI, Jan. 3, '03, p. 48, (ill.); description of power plant, Vol. XXI, Feb. 14, '03, p. 257 (ill.); description of track, Vol. XXI, Mar. 21, '03, p. 451 (ill.); claim department methods, Vol. XXII, Oct. 3, '03, p. 654 (ill.); feeder conduit system, Vol. XXIII, Jan. 9, '04, p. 72 (ill.); new car checking system, Vol. XXIII, Jan. 30, '04, p. 175 (ill.); traffic conditions, Vol. XXIII, Feb. 20, '04, p. 291 (ill.); disposal of ashes, Vol. XXIII, Apr. 23, '04, p. 618 (ill.); description of new Parkville concrete sub-station, Vol. XXIII, May 7, '04, p. 702; track improvements, Vol. XXIII, May 14, '04, p. 735; generating and distributing system, Vol. XXIII, June 4, '04, p. 859; terminal at Coney Island, Vol. XXIII, June 11, '04, p. 884 (ill.); contract for turbine, Vol. XXIII, June 25, '04, p. 978; improvements in elevated car equipments, Vol. XXIV, Aug. 13, '04, p. 222 (ill.); re-construction of elevated cars. Vol. XXIV, Aug. 20, '04, p. 252 (ill.); report for year ending June 30, '04, Vol. XXIV, Aug. 27, '04, p. 303; new system of car equipment records, Vol. XXIV, Sept. 3, '04, p. 322 (ill.); report for year ending Dec. 31, '04, Vol. XXV, Feb. 18, '05, p. 338; new type convertible car, Vol. XXV, Mar. 11, '05, p. 466 (ill.); semi-convertible cars, Vol. XXV, May 6, '05, p. 804; power plant, Vol. XXVI, Sept. 23, '05, p. 432; new shops storage plant, Vol. XXV, June 3, '05, p. 978, annual report, Vol. XXVI, Sept. 16, '05, p. 423; annual report, Vol. XXVII, Mar. 10, '06, p. 407; elevated shops, Vol. XXIX, Feb. 2, Feb. 9, Mar. 2, Mar. 9, Apr. 20, '07, pp. 170, 232, 352, 406 and 678; electric locomotive, Vol. XXIX, Mar. 23, '07, p. 488; power extensions, Vol. XXIX, Feb. 2, '07, p. 225; Brighton Beach improvement, Vol. XXIX, May 11, '07, p. 830; Franklin Avenue improvement, Vol. XXIX, June 22, '07, p. 1104; proposed elevated improvements, Vol. XXX, Sept. 21, '07, p. 440; annual report, Vol. XXX, Oct. 12, '07, p. 693; detail of operation for year, Vol. XXX, Oct. 19, '07, p. 829; semi-convertible car, Vol. XXX, Nov. 2, '07, p. 917; Livingston Street improvements, Vol. XXX, Nov. 16, '07, p. 984; new elevated car, Vol. XXXI, Feb. 8, '08, p. 214; fire insurance department, Vol. XXXI, Mar. 28, '08, p. 489; Morgan connections, Vol. XXXI, Apr. 4, '08, p. 583.

Date of information, Mar., 1908. z

For map of system see inset between pages 204 and 205.

TRANSIT DEVELOPMENT CO.—This company was organized in Apr., 1903, to hold the title to real estate, power stations and other property owned by the Brooklyn Rapid Transit Co. It owns two of the largest power stations, a number of the sub-stations and repair shops. It is also the medium through which the repair and maintenance work of all the systems is done. The Brooklyn Rapid Transit Co. owns its entire capital stock. The company has no funded indebtedness.

CAPITAL STOCK, $500,000.

Date of information, Mar., 1908. z

THE BROOKLYN HEIGHTS RAILROAD CO.—Chartered Apr. 1, 1887. Annual meeting Tuesday following second Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share. All owned by the Brooklyn Rapid Transit Co.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $250,000; coupon, but may be registered; dated Apr. 1, 1891, due 1941 (see Note); denom. $1,000; int. payable Apr. and Oct., at office of People's Trust Co., of Brooklyn, trustee of mortgage.

LEASED ROADS.—The company operates the property of the Brooklyn City R. R. Co. under a 999 year lease, and in consideration therefor, guarantees the payment of the lessor's fixed charges and a dividend of 10 p. c. on its capital stock ($12,000,000).

By the terms of the lease the lessor agreed to expend in the conversion of its various systems from horses to electricity all of the moneys it received from the sale of $3,000,000 of capital stock and $3,000,000 of bonds (authorized, but unissued at the time of the lease) reserving to itself whatever surplus moneys resulting from previous operation, after certain deductions, remained on hand at the time the control of the property was assumed by the lessee and whatever premiums were realized from the sale of its stock and bonds. All accrued obligations at the time of taking possession were to be paid by the lessor. The cost of such construction as remained uncompleted and such extensions as are from time to time necessary or desirable is to be met by the lessee and is to become a contingent charge against the lessor, to be adjusted at the termination of the lease, or at such time and in such manner as may be agreed upon by the lessee and lessor corporations.

GUARANTEE FUND.—To guarantee the faithful performance of the conditions of the lease of the Brooklyn City R. R. Co., the Brooklyn Rapid Transit Co. deposited in various trust companies and banks a guarantee fund of $4,000,000, the income of which is to be paid to the lessee.

The value of the securities in the guarantee fund was, on June 30, 1902, $4,005,755.

OPERATION.—Included in this report are the physical statistics and result of operations of the following roads, which are leased to (or owned by) this company: the Brooklyn City R. R. Co., Brooklyn Union Elevated R. R. Co., Sea Beach Ry. Co., Prospect Park & Coney Island R. R. Co.; and leased lines: New York & Coney Island, Canarsie R. R. Co. (June, 1906 to Feb. 28, 1907) and Prospect Park & South Brooklyn Ry. Co. For the combined report of the Brooklyn Rapid Transit system see Brooklyn Rapid Transit Co.

‡1907 figures include the report of the Brooklyn Union Elevated R. R., Sea Beach Ry. Co., South Brooklyn Ry. Co., Canarsie R. R. Co. from June 30, 1906 to Feb. 28, 1907 only.

Year ending June 30,	1904.	1905.	1906.	‡1907.
Earnings from pass..	$13,476,149	$11,603,887	$12,830,394	$11,199,410
" other sources..	405,050	404,124	499,470	506,450
Gross income.....	13,881,199	12,008,011	13,329,864	11,705,860
Operating expenses..	8,105,995	6,940,289	7,294,747	6,691,777
Gross inc. less op. exps.	5,775,204	5,067,722	6,035,117	5,014,083
Deduct. from earn'gs.				
Int. on bonds and floating debt.....	198,278	502,423	821,113	830,717
Taxes.....	690,506	591,365	585,146	543,685
Rentals.....	3,605,809	2,812,984	2,905,433	2,498,440
Additions and betterments.....	383,707	342,938	389,883	312,300
Net income.....	896,904	818,012	†1,333,542	828,941
Total surplus.....	†896,904	†818,012	†1,333,542	825,563
P.c.op. ex. to tot. rects.	59.59	58.95	55.81	58.34

*Deficit. †Paid to Brooklyn Rapid Transit Co. under agreement.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	‡1907.
General expenses.....	$1,361,748	$1,161,351	$1,055,730	$1,038,495
Transp. "	5,002,189	3,897,747	4,439,304	4,068,479
Maint. of way & struct.	580,789	584,871	582,311	506,280
" equipment...	1,161,269	1,296,320	1,217,402	1,078,523
Total.....	$8,105,995	$6,940,289	$7,294,747	$6,691,777

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	‡1907.
Revenue passengers carried....	238,534,582	261,639,397	228,175,782
Transfer " "	47,646,330	61,895,228	84,399,347
Total " "	286,180,912	323,534,625	312,575,129
Passenger car miles run.....	42,461,834	46,314,919	40,726,824
Freight and expr. car miles run	281,839	480,324	358,549
Mail car miles run.....	480,324	195,861	160,160
Total receipts per car mile.....	$.269	$.277	$.277
Operating expenses per car mile	.156	.157	.162

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10 p. c. dividends
Co.

5.	1906.
,000	$18,925,000
,853	41,247
,065	157,131
,894	367,894
,000	
,812	$19,491,272

,000	$12,000,000
,000	6,925,000
	131,298
,448	
,364	434,974
,812	$19,491,272

211.538.
dward D. White;

z

d 205.

URBAN RAIL-
consolidation on
klyn (inc. 1858),
. Co. (inc. 1892),
On July 1, 1898,
R. R. Co., at an
organization ex-
perate independ-

ding, $2,000,000;
issued is owned

ssued, $6,624,000

and outstanding,
an. 16, 1894, due
: denom. $1,000;
Bank, of Brook-
demnity Co., of

thorized, $4,500,-
d; dated Jan. 16,
's option; denom.
t National Bank,
, of New York.
interest of the
. c. gold bonds,
89, due Sept. 4,

nds ($1,616,000),
e bonds will be a

first lien on the construction paid for by their proceeds, and are a second lien on the present property.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$909,445	$1,244,341	$1,488,046	$1,570,621
" " other sources	29,159	19,748	32,299	48,284
Gross income	938,604	1,264,089	1,520,345	1,618,905
Operating expenses	494,136	746,028	776,139	959,170
Gross inc. less oper. exps.	444,468	518,061	744,206	659,735
Deductions from earnings.				
Interest	359,093	364,826	368,616	380,292
Taxes	41,545	50,014	54,324	62,314
Additions and betterments		32,338	25,218	7,154
Net income	43,830	70,883	296,048	209,975
Total surplus	118,654	189,537	485,585	595,560
P.c.op. exps.to total recpts.				60.46

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 84,623	$ 95,217	$103,884	$165,527
Transportation expenses	330,579	463,453	475,194	566,557
Maint. of way and structures	31,647	71,113	70,371	79,683
" " equipment	47,287	116,245	126,690	147,403
Total	$494,136	$746,028	$776,139	$959,170

STATISTICS OF TRAFFIC.

Year ending June 30,

	1904.	1905.	1906.	1907.
Revenue pass. carried	18,152,219	24,761,541	29,479,289	31,353,365
Transfers	5,293,507	7,257,536	13,539,052	20,933,381
Total pass. carried	23,445,726	32,019,077	43,018,341	52,286,746
Car miles run	3,341,794	4,621,739	5,125,555	5,808,974
Total rec'pts per car mile	$.281	$.271	$.290	$ 273
Oper. exps. per car mile.	.148	.162	.151	.165

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$9,311,164	$9,581,654	$ 9,819,059	$10,051,875
Cash	20,392	18,421	14,657	27,698
Bills receivable	855,000		420,000	435,000
Open accounts	66,527	4,577	800	19,003
Prepaid accounts			3,337	6,548
Total	$10,253,083	$9,604,652	$10,257,853	$10,540,124
LIABILITIES.				
Capital stock	$ 2,000,000	$2,000,000	$ 2,000,000	$ 2,000,000
Funded debt	6,624,000	6,624,000	6,624,000	6,624,000
Certificates of indebtedness	672,524	672,524	981,839	981,839
Int. due and accrued	39,413	40,846	24,033	48,579
Taxes due and accrued	82,923	1,929	51,308	71,478
Rentals due and accrued	208			
Sundries			675	2,412
Loans	630,000			
Accounts payable	85,361	75,816	90,413	116,256
Reserve fund				100,000
Profit and loss (surplus)	118,654	189,537	485,585	595,560
Total	$10,253,083	$9,604,652	$10,257,853	$10,540,124

PLANT AND EQUIPMENT.—Miles of track (electric), 57.3; gauge, 4 ft. 8½ in.; 90 lb. to 98½ lb. rail; 204 motor passenger cars, 5 mail cars, 6 service cars, 4 snow plows, 2 sweepers; Gen. Elec. and West. motors; Brill, Jones, L. & F. and Stevenson cars; Peckham trucks.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Gen. Man. John F. Calderwood; Compt. Howard Abel; Supt. Dow S. Smith, all of 85 Clinton St., Brooklyn, N. Y.

DIRECTORS.—Anthony N. Brady (Chairman), Albany, N. Y.; E. W. Winter, 500 Madison Ave., New York City; T. S. Williams, Huntington, L. I., N. Y.; Henry Seibert, D. H. Valentine, J. F. Calderwood, John G. Jenkins, H. C. DuVal, Bernard Gallagher of Brooklyn, N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

Date of information, Mar., 1908. z

For map of road see inset between pages 204 and 205.

NASSAU ELECTRIC RAILROAD CO. (OF BROOKLYN).—Chartered Mar. 13, 1893. Annual meeting first Thursday in Feb. In Apr., 1894, this company acquired a practically exclusive right to use the tracks of the Kings County Electric Ry. Co., the Coney Island, Fort Hamilton & Brooklyn R.R. Co. and the Union R. R. Co., which companies have since been merged into the Nassau Electric R. R. Co. Construction work was commenced in May, 1894. The road was opened in July, 1895.

In Mar., 1896, this company leased the property of the Atlantic Avenue R. R. Co. for 999 years at a rental of $150,000 per annum, until Jan., 1898, and of $180,000 per annum thereafter, in addition to all taxes and interest on funded debt not exceeding $5,500,000. On the date of the lease the Atlantic Ave. R. R. Co. was the owner of the entire capital stock of the Brooklyn, Bath & West End R. R. Co., and the property of the latter was therefore included in the lease of the Nassau Company.

In Apr., 1896, an agreement was made with the Brooklyn Cable Co. whereby the Nassau Company should operate the Park Ave. line upon payment by way of rental of one-half of the net earnings of the line, if there were any.

In Nov., 1897, the Nassau Company leased for a term of 999 years the constructed railroad of the Coney Island & Gravesend Ry. Co., agreeing to pay the entire cost of construction of same, and also the sum of $150,000 within five years. On July 1, 1900, this lease was cancelled, and the line is now operated separately.

In Feb., 1899, about 90 per cent. of the preferred stock and over 99 per cent. of the common stock of the Nassau Electric R. R. Co. was acquired by the Brooklyn Rapid Transit Co., and on Apr. 1st, 1899, the railroad property and franchises of the former were leased to the Brooklyn Heights R. R. Co. of the Brooklyn Rapid Transit system for one year, at an annual rental of $150,000 and payment of all fixed charges and taxes. On Feb. 13th, 1900, this lease was extended for 999 years from Apr. 1, 1900, this company to receive all net earnings of this property after payment of all fixed charges, taxes and organization expenses by the lessee, said lessee guaranteeing said net earnings to be not less than 4 p. c. of the outstanding preferred stock of this company ($6,500,000). The formal lease was terminated June 30, 1904, coincidently with a decision of the courts compelling the issuance of transfers from one leased line to another, and the road is now operated separately. In Jan., 1899, the securities of the Nassau Electric R. R. Co. were readjusted, and by this readjustment it became the owner of all the stock of the Atlantic Ave. R. R. Co. (including the Brooklyn, Bath & West End R. R. Co.). and all the stock and bonds of the United R. R. Co., and these companies have now been merged into the Nassau Electric R. R. Co. As readjusted, the stock and bonds of the Nassau Company are as follows:

CAPITAL STOCK.—Common stock, authorized and outstanding, $8,500,000.

4 p. c. preferred cumulative stock, authorized and outstanding, $6,500,000.

FUNDED DEBT, total authorized and issued, $15,000,040, as follows:

Description of bonds.	Amount outst'ng	Rate p. c.	Date of Maturity.	When int. payable.
Nassau Electric R. R. Co.				
Consol. mortgage	§§10,726,000	4	Jan 1, 1950	Jan. & July
1st mortgage	660,000	5	Apr. 1, 1944	Apr. & Oct.
Atlantic Avenue R. R. Co.				
1st Consol. mortgage	730,000	5	Oct. 1, 1909,	Apr. & Oct.
Gen. Con. mortgage	2,241,000	5	Apr. 1, 1931,	Apr.& Oct.
Improvement mortgage	220,000	5	Jan. 1, 1934,	Jan. & July.
Brooklyn, B. & W. End R. R. Co.				
*1st mortgage, Series B	250,000	5	Jan. 1, 1916,	Apr. & Oct.
*2d mortgage	52,000	5	June 1, 1911,	June& Dec.
General mortgage	121,040	5	Oct. 1, 1933,	Apr. & Oct.
	$15,000,040			

*Subject to call at any time. Interest payable at Colonial Trust Co., New York.

§§$4,274,000 for retiring prior lien bonds of Nassau, Atlantic Ave. and B. B. and W. E. R. R. Co.

OPERATION.—Year ending June 30,

	1905.	1906.	1907.
Earnings from passengers	$2,755,508	$3,221,530	$3,104,070
" " other sources	130,999	193,124	196,056
Gross income	2,886,507	3,414,654	3,300,126
Operating expenses	1,709,682	1,922,271	2,112,462
Gross income less oper. expenses.	1,176,825	1,492,383	1,187,664
Deductions from earnings.			
Int. on bonds and floating debt	671,416	690,117	714,034
Taxes	129,588	197,696	91,345
Additions and betterments	90,608	120,520	73,349
Other deductions			90,626
Net income	285,213	484,050	218,310
Dividends	260,000	390,000	260,000
Surplus	25,213	94,050	*41,690
Total surplus	230,087	324,137	179,947
P. c. oper. exps. to total receipts.	61.13	58.65	66.69
P. c. dividends on preferred stock	4	6	4

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 214,288	$ 333,575	$ 405,397
Transportation expenses	1,071,770	1,134,028	1,244,717
Maintenance of way and structures	160,670	160,107	156,258
" " equipment	262,954	294,561	306,090
Total	$1,709,682	1,922,271	$2,112,462

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried	53,054,109	62,206,023	60,043,673
Transfers	15,177,011	21,021,034	27,585,659
Total passengers carried	68,231,120	83,227,057	87,629,332
Passenger car mileage	10,359,110	11,989,411	12,152,186
Freight and express mileage	72,225		93,767
Mail car mileage	35,804		42,708
Total receipts per car mile	$.2720	$.269	$.257
Operating expenses per car mile	.1633	.160	.171

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$32,046,390	$32,403,681	$32,720,396	$32,194,343
Bonds of other co.'s				1,001,500
Treasury Bonds	29,000	29,000	51,500	
Open accounts	31,585	37,225	38,612	360,172
Cash	314,108	126,128	86,506	86,886
Bills receivable	90,000	430,000	600,000	620,000
Prepaid accounts		20,137	13,054	18,181
Suspense account	20,000			
Sundries		714	714	714
Total	$32,531,083	$33,046,885	$33,510,782	$34,281,796
LIABILITIES.				
Capital stock	$15,000,000	$15,000,000	$15,000,000	$15,000,000
Funded debt	15,000,040	15,000,040	15,000,040	15,000,040
Certificate of indebtedness	389,954	645,969	599,073	3,129,809
Real estate and mort.	20,000	20,000	20,000	
Loans	120,000			
Additions and betterments	1,770,123	1,848,965	1,839,807	25,168
Taxes due and accrued		146,608	184,688	187,913
Int. " " "				95,793
Accounts payable	5,920	154,950	141,779	556,408
Accts. to be adjusted	20,172		400,511	
Sundries		265	747	8,302
Reserve account				98,416
Profit and loss (surp.)	204,874	230,088	324,137	179,947
Total	$32,531,083	$33,046,885	$33,510,782	$34,281,796

MILEAGE.—The Nassau Company owns 132.815 miles of single track and 942 motor cars, of which 899 are passenger cars, and has terminals at all ferries. It also has trackage rights over 7.2 miles of single track. Its lines extend from various ferries, and from New York end of Brooklyn Bridge to Canarsie, Sheepshead Bay, Manhattan Beach, Fort Hamilton, Greenwood Cemetery, Bensonhurst, Bath Beach and Coney Island. By its ownership of the Atlantic Avenue Railroad it acquires the fee to the double track steam railroad from Jamaica to Flatbush Station in Brooklyn, 9.5 miles, (19 miles of track) which is leased for 99 years, from June 1, 1877, to the Long Island R. R. Co., affording that company entrance into the city of Brooklyn. The rental is $60,000 per annum.

PLANT AND EQUIPMENT.—942 motor cars; gauge, 4 ft. 8½ in.; 90 lb. to 94 lb. rail; 13,000 H. P. station plant, Cooper engines; West. dynamos; West. and Steel motors; Brill, St. Louis, Brownell and Stephenson cars; Du Pont trucks.

OFFICERS.—Pres. J. E. Borne; V. Pres. T. S. Williams; V. Pres. & Gen. Man. J. F. Calderwood; Sec. & Treas. C. D. Meneely; Comp. Howard Abel; Ch. Engr. & Asst. Gen. Man. W. S. Menden, all of 85 Clinton St., Brooklyn.

DIRECTORS.—A. N. Brady (Chairman), N. F. Brady both of Albany, N. Y.; E. W. Winter, John E. Borne, Hugh J. Grant, E. H. Harriman and A. R. Flower, New York City; J. F. Calderwood, Hempstead, L. I., N. Y.; T. S. Williams, Huntington, L. I., N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Mar., 1908. z

For map of road see inset between pages 204 and 205.

BROOKLYN UNION ELEVATED RAILROAD CO.—Incorporated Jan. 30, 1899, to succeed the Brooklyn Elevated R. R. Co., the Union Elevated R. R. Co., and the Sea Side & Brooklyn Bridge Elevated R. R. Co., the properties of each of which were sold under foreclosure proceedings and purchased by a Reorganization Committee headed by Frederick P. Olcott, Chairman, and by the Committee transferred to the new company about Feb. 16, 1899. Annual meeting first Wednesday in Apr.

Of the constituent companies whose properties were thus acquired by the Brooklyn Union Elevated R. R. Co., the Brooklyn Elevated R. R. Co. was organized May 26, 1874, and commenced carrying passengers May 14, 1885; the Union Elevated R. R. Co. was organized June 10, 1886, commenced carrying passengers Apr. 10, 1888, and was merged with the Brooklyn Elevated R. R. Co., on Nov. 17, 1890; and the Sea Side & Brooklyn Bridge R. R. Co., was organized Mar. 18, 1890, commenced carrying passengers May 30, 1893, and was leased by the Brooklyn Elevated R. R. Co., on Apr. 28, 1891. On Nov. 25, 1897, Frederick Ulhmann, then president of the Brooklyn Elevated R. R. Co. was appointed receiver of that company, and on Dec. 28, 1897, he was also appointed receiver of the Union Elevated R. R. Co. On Apr. 1, 1897, the Brooklyn Elevated R. R. Co. defaulted in the payment of interest on its first mortgage bonds, on May 1, 1897, it defaulted in the payment of interest on the first mortgage bonds of the Union Elevated R. R. Co., and on July 1, 1897, it defaulted in the payment of interest on the first mortgage bonds of the Sea Side & Brooklyn Bridge Elevated R. R. Co. The properties of the companies were sold under foreclosure on Nov. 10, 1898, and were bought in by Frederic P. Olcott, Chairman of the Reorganization Committee, and on Feb. 17, 1899 were turned over to the Brooklyn Union Elevated R. R. Co., by the receiver. In Mar. and Apr., 1899, the Brooklyn Rapid Transit Co. became the owner of over 90 per cent. of both preferred and common stock of the new company, and on Apr. 1, 1899, the Brooklyn Union Elevated R. R. Co. was leased for a period of one year to the Brooklyn Heights R. R. Co., in consideration of the payment by the latter of the fixed charges, organization expenses, and $100,000 cash; and on April 1, 1900, this lease was extended for one year. On July 1, 1902, the road was leased to the Brooklyn Heights R. R. Co. for a period of 999 years, at a rental of $150,000 per annum for three years, $200,000 per annum for next two years, and $250,000 per annum thereafter. Leased and operated by the Brooklyn Heights R. R. Co. until Feb. 28, 1907, since that date operated independently. On May 24, 1900, the Kings County Elevated R. R. Co., was merged with this company.

CAPITAL STOCK.—Common stock, authorized and issued, $13,000,000; par value, $100 per share.

5 p. c. non-cumulative preferred stock, authorized and issued, $5,000,000. Dividend in 1904, 3 p. c., in 1905, 4 p. c., in 1906, 4 p. c., in 1907, 5 p. c.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds (bearing 5 p. c. interest after Feb. 1, 1905), authorized and issued, $16,000,000; dated Feb. 1, 1899, due 1950; denom. $1,000; int. payable Feb. and Aug.

Kings Co. Elevated R. R. Co.'s first mortgage 4 p. c. gold bonds authorized and issued, $7,000,000; dated July 25, 1899, due 1949; denom. $1,000; int. payable Feb. and Aug.

OPERATION.—Mar. 1, 1907 to June 30, 1907.

Earnings from passengers	$2,316,895
" other sources	93,684
Gross income	2,410,579
Operating expenses	1,222,763
Gross income less operating expenses	1,187,816
Deductions from earnings.	
Interest	475,660
Taxes	70,755
Additions and betterments	16,462
Net income	624,939
Dividends paid	83,333
Net after dividends	541,606
Total surplus	822,475
Per cent dividends paid	5
" operating expenses to earnings	52.78

OPERATING EXPENSES.

Mar. 1, 1907 to June 30, 1907.

General expenses	$ 70,613
Transportation expenses	847,928
Maintenance of way and structures	113,437
" " equipment	190,785
Total	$1,222,763

STATISTICS OF TRAFFIC.

Mar. 1, 1907 to June 30, 1907.

Revenue passengers carried	48,830,123
Transfer " "	3,184,203
Total " "	52,014,326
Total car miles run	8,676,900
Total receipts per car mile	$.275
Operating expenses per car mile	.145

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$43,708,538	$45,076,315	$46,866,714	$48,375,703
Bills receivable	220,000	66,500	185,000	1,635,000
Cash assets	63,246	45,098	204,576	109,061
Open accounts				595,050
Other assets	102,416	417,036	96	10,503
Real estate mortgage			6,500	
Prepaid accounts				27,530
Total	$44,094,200	$45,604,949	$47,262,886	$50,752,847

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$18,000,000	$18,000,000	$18,000,000	$18,000,000
Funded debt	23,000,000	23,000,000	23,000,000	23,000,000
Certificates of indebtedness	1,644,117	2,980,965	4,715,436	7,206,802
Accounts payable	160	77	177,790	796,220
Additions and betterments	1,068,281	1,120,715	1,004,194	203,648
Rec'r B. E. R. R. Co.	119,418	118,768	117,268	117,268
Other liabilities			877	4,845
Taxes accrued				35,586
Interest "	26,243	145,098		565,091
Depreciation				912
Profit and loss (surp.)	235,981	239,326	247,321	822,475
Total	$44,094,200	$45,604,949	$47,262,886	$50,752,847

PLANT AND EQUIPMENT.—Miles of main line (elevated electric owned and leased), 40, of second track, 40, of sidings, 15.04; Surface lines, main track, 10.317, second track, 10.317, of sidings, 4.010, total miles of track (including bridge, 3.60), 97.080; gauge, 4 ft. 8½ in.; 60 lb. to 85 lb. T rail; 5 locomotives, 358 motor cars, of which 120 are leased; 341 trail cars, of which 72 are leased; 17 freight cars, 11 service cars.

OFFICERS—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Comp. Howard Abel,

DIRECTORS.—A. N. Brady (Chairman) and Nicholas F. Brady, Albany, N. Y.; T. S. Williams, Huntington, L. I., N. Y.; E. W. Winter, Henry Siebert, John Englis, J. G. Jenkins, S. L. Keeney, H. C. DuVal, Fred. S. Flower, J. F. Calderwood, C. D. Meneely, Hempstead, L. I., N. Y.; G. D. Yeomans,, Lawrence, L. I., N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

REFERENCE.—Lease to Brooklyn Heights, Vol. XVIII, July 6, '01, p. 27.

Date of information, Mar., 1908. z

For map of road see inset between pages 204 and 205.

KINGS COUNTY ELEVATED RAILROAD CO.—Chartered Jan. 6, 1879. Annual meeting first Wednesday in July.

In Aug., 1896, the Kings County Elevated Railway Co., having defaulted on the interest of its bonds, a receiver was appointed for the property, and the company was reorganized.

The new company which took possession of the property Aug. 1, 1899, issued $6,000,000 common stock and $2,800,000 preferred stock, all of which was ultimately exchanged for $2,000,000 of Brooklyn Rapid Transit stock. On May 9, 1900, the Sea View R. R. Co. was merged with this company and on May 24, 1900, this company was itself merged with the Brooklyn Union Elevated R. R. Co. The funded debt of the new company consists of first mortgage 4 p. c. 50 year bonds, authorized and outstanding, $7,000,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $7,000,000; coupon, but may be registered; dated Aug. 1, 1899, due Aug. 1, 1949; denom. $1,000; int., payable Feb. and Aug., at office of Central Trust Co., of New York, trustee of mortgage.

Date of information, Mar., 1908. z

SEA BEACH RAILWAY CO.—Chartered Aug. 14, 1896. This company is the successor, by purchase, to the New York and Sea Beach Ry. Co. The road is 6.34 miles long and extends from Bay Ridge at 65th St., to Coney Island, including the incline at 65th St., and Third Ave., and is now operated by electricity. The Brooklyn Rapid Transit Co. owns the entire capital stock and the Brooklyn Heights R. R. Co. operated the road under lease, at an annual rental equivalent to fixed charges, taxes and organization expenses prior to Feb. 28, 1907; since that time road has been operated independently. Annual meeting first Thursday in Feb.

CAPITAL STOCK, authorized and issued, $650,000.

FUNDED DEBT.—Consolidated mortgage 4 p. c. bonds, outstanding, $650,000; dated Sept. 1, 1896, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of the company. The principal and interest of these bonds have been assumed by the Brooklyn Rapid Transit Co., in consideration of the reduction of its interest from 5 p. c. to 4 p. c.

OPERATION.—Mar. 1, 1907 to June 30, 1907.

Earnings from passengers	$80,866
" other sources	605
Gross income	81,471
Operating expenses	79,738
Gross income less operating expenses	1,733
Deductions from earnings.	
Interest	10,952
Taxes	1,298
Net income	*10,517
Total deficit	10,399
Per cent operating expenses to earnings	98.60

*Deficit.

OPERATING EXPENSES.

Mar. 1, 1907 to June 30, 1907.

General expenses	$ 5,830
Transportation expenses	60,399
Maintenance of way and structures	5,034
" " equipment	8,475
Total	$79,738

STATISTICS OF TRAFFIC.

Mar. 1, 1907 to June 30, 1907.

Revenue passengers carried	1,567,689
Transfer " "	80,390
Total " "	1,648,079
" car miles run	422,453
" receipts per car mile	$.193
Operating expenses per car mile	.191

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,355,191	$1,406,784	$1,419,660	$1,463,194
Cash	4,837	1,429	2,826	15,256
Open accounts	11,019	12,155		60,363
Profit and loss (deficit)				10,399
Total	$1,371,047	$1,420,368	$1,422,486	$1,549,212
LIABILITIES.				
Capital stock	$ 650,000	$ 650,000	$ 650,000	$ 650,000
Funded debt	650,000	650,000	650,000	650,000
Certificates of indebtedness	61,216	108,541	122,368	149,962
Loans	3,500			
Accounts payable	2,345			74,856
Real estate mortgage	3,000			
Additions and betterments		9,613		11,095
Interest accrued	938	2,073		11,996
Taxes "				1,214
Sundries				89
Profit and loss (surp.)	48	141	118	
Total	$1,371,047	$1,420,368	$1,422,486	$1,549,212

PLANT AND EQUIPMENT.—Miles of track (electric), owned 14.195; gauge, 4 ft. 8½ in.; 56 lb. to 70 lb. steel rail; cars are included in report of Brooklyn Union Elevated R. R. Co.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely.

DIRECTORS.—A. N. Brady (Chairman) Albany, N. Y.; E. W. Winter, New York City; Henry Siebert, S. L. Keeney, Jas. T. Nelson, J. G. Jenkins, D. H. Valentine, all of Brooklyn, N.Y.; T. S. Williams, Huntington, L. I., N. Y.; J. F. Calderwood, Brooklyn, N. Y.; C. D. Meneely, Hempstead, L. I.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Mar., 1908. z

CANARSIE RAILROAD CO.—Chartered May 8, 1906. This company acquired the property of the Brooklyn & Rockaway Beach R. R. from the reorganization committee May 31, 1906, since which date and prior to June 30, 1906, road undergoing conversion from steam to electricity, and on July 1, 1906, leased to Brooklyn Union Elevated R. R. Co., operated by the Brooklyn Heights R. R. until Feb. 28, 1907, and from Mar. 1, 1907, to June 30, 1907, operated by the Brooklyn Union Elevated R. R. Co. Annual meeting third Friday in Jan.

CAPITAL STOCK, authorized and outstanding, $250,000.

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.	
Cost of road	$250,000
Total	$250,000
LIABILITIES.	
Capital stock	$250,000
Total	$250,000

PLANT AND EQUIPMENT.—Miles of track (electric), 6.627.

OFFICERS.—See those of Brooklyn Union Elevated R. R.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

Date of information, Mar., 1908. z

SEA VIEW RAILROAD CO.—Chartered June 4, 1886. Annual meeting third Tuesday in Nov. The capital stock and all the bonds of this company were owned by the Brooklyn Rapid Transit Co. and have been cancelled. This company's lines were equipped with electricity in 1898, but were not in operation except for the last few weeks of the Coney Island season in 1898. This company acquired the property of the Brooklyn & Brighton Beach R. R. Co., sold under foreclosure in May, 1899. On July 1, 1899, the properties of this company were leased

for one year to the Brooklyn Heights R. R. Co., the terms of the lease being the payment of the lessor's fixed charges and organization expenses.

On May 9, 1900, the Sea View R. R. was merged with the Kings County Elevated R. R., and is now a part of the Brooklyn Union Elevated R. R. system by its merger of the Kings County Elevated R. R. on May 24, 1900.

Date of information, Mar., 1908. z

CONEY ISLAND & GRAVESEND RAILWAY CO.—Chartered Mar. 22, 1893. This road extends 3.16 miles, from Ocean Ave., to East 35th St., Brooklyn. It is controlled by the Brooklyn Rapid Transit Co., and is operated in connection with The Brooklyn Heights R. R. Co. Annual meeting first Thursday in Feb.

CAPITAL STOCK, authorized and outstanding, $350,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$43,953	$45,665	$46,752	$51,519
" " other sources	129	674	1,276	2,868
Gross income	44,082	46,339	48,028	54,387
Operating expenses	39,330	28,837	26,042	47,846
Gross income less oper. exp.	4,752	17,502	21,886	6,541
Taxes	379	12,536	569	644
Interest		44	440	498
Net income	4,373	4,922	20,977	5,399
Additions and betterments				9,404
To surplus account				*4,005
Total surplus	11,699	16,621	37,598	33,594

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 6,505	$ 3,599	$ 3,229	$ 5,106
Transportation expenses	23,215	18,235	16,340	33,363
Maint. of way and structures	3,355	2,851	2,359	2,524
" equipment	6,255	4,152	4,114	6,853
Total	$39,330	$28,837	$26,042	$47,846

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	751,351	783,477	843,428	960,068
Car miles run	181,685	183,609	180,234	187,644
Total receipts per car mile	$.243	$.252	$.266	$.274
Operating expenses per car mile	.216	.157	.144	.255

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of construction and equip.	$43,556	$48,253	$49,112	$210,816
Cash	7,979	22,877	15,195	2,440
Open accounts			200	1,100
Bills receivable			30,000	355,000
Sundries	2,376	346		
Prepaid accounts			60	180
Total	$53,911	$71,476	$94,567	$569,536
LIABILITIES.				
Capital stock	$35,400	$35,400	$35,400	$350,000
Certificates of indebtedness		5,301	9,151	10,527
Taxes due and accrued	442	10,692	10,185	9,646
Interest " " "		44		263
Accounts payable	6,370	3,418	2,233	165,506
Profit and loss (surplus)	11,699	16,621	37,598	33,594
Total	$53,911	$71,476	$94,567	$569,536

PLANT AND EQUIPMENT.—Miles of track (electric), 6.79; gauge, 4 ft. 8½ in.; 90 lb. to 94 lb. rail; 25 semi-convertible passenger cars.

OFFICERS.—Pres. H. C. DuVal; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Gen. Man. J. F. Calderwood; Comp. Howard Abel; Asst. Gen. Man. W. S. Menden, all of 85 Clinton St., Brooklyn, N. Y.

DIRECTORS.—A. N. Brady (Chairman) Albany, N. Y.; E. W. Winter, 500 Madison Ave., New York City; T. S. Williams, Huntington, L. I., N. Y.; G. D. Yeoman, New York City; D. H. Valentine, 188 Hancock St., Brooklyn; H. C. DuVal, 8 Monroe Pl., Brooklyn; J. F. Calderwood and C. D. Meneely, Hempstead, L. I., N. Y.; Henry Seibert, Brooklyn.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Mar., 1908. z

For map of road see inset between pages 204 and 205.

SOUTH BROOKLYN RAILWAY CO.—Chartered Jan. 13, 1900. Annual meeting second Wednesday in Jan. The property of this company was leased to the Brooklyn Heights R. R. Co. until Feb. 28, 1907, at which time the lease was abrogated and the property operated independently since that date. This company also has operated the Prospect Park & Coney Island R. R. Co. (under lease) since Feb. 28, 1907, which heretofore was leased to and operated by the Brooklyn Heights R. R. Co., from June, 1899. Annual meeting first Thursday in Feb.

CAPITAL STOCK, authorized and outstanding, $500,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Mar. 1, 1907, to June 30, 1907.

Earnings from passengers	$120,601
" " other sources	6,369
Gross income	126,970
Operating expenses	111,126
Gross income less operating expenses	15,844
Deductions from earnings.	
Interest	17,901
Taxes	2,250
Rentals	13,333
Net income	*17,641
Total deficit	17,377
P. c. operating expenses to earnings	92.14

* Deficit.

OPERATING EXPENSES.

Mar. 1, 1907, to June 30, 1907.

General expenses	$ 9,506
Transportation expenses	85,424
Maintenance of way and structures	6,743
" " equipment	9,453
Total	$111,126

STATISTICS OF TRAFFIC.

Mar. 1, 1907, to June 30, 1907.

Revenue passengers carried	2,168,894
Transfer " "	57,689
Total " "	2,226,583
Total car miles run	576,290
Total receipts per car mile	$.215
Operating expenses per car mile	.198

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$655,060	$684,864	$733,187	$1,314,986
Additions and betterments leased lines				1,207,532
Cash on hand	11,368	394		7,581
Open accounts	3,081	5,354	1,760	39,267
Bills receivable				77,500
Prepaid accounts				6,125
P. P. & C. I. R. R. constr. advances				203,427
Other assets				44
Profit and loss (deficit)				17,377
Total	$669,509	$690,612	$734,947	$2,873,839
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$ 500,000
Certificates of indebtedness	188,384	217,280	279,203	1,414,352
Interest due and accrued	3,081	5,354		20,174
Rentals " " "				3,333
Taxes " " "	3,469	3,469	3,469	5,719
Loans	14,000		5,000	
Additions and betterments	6,968			
Accounts payable	6,805	17,491	372	633,620
Real estate mortgages	296,640	296,640	296,640	296,640
Profit and loss (surplus)	162	378	263	
Total	$669,509	$690,612	$734,947	$2,873,839

PLANT AND EQUIPMENT.—Miles of road owned, 1.369; miles of track owned, 6.04, leased 25.67, total miles operated 31.7; gauge, 4 ft. 8½ in.; 70 lb. steel rail.

OFFICERS.—Pres. D. H. Valentine; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Asst. Gen. Man. W. S. Menden; Compt. Howard C. Abel.

DIRECTORS.—A. N. Brady, E. W. Winter, T. S. Williams, J. F. Calderwood, Henry Seibert, D. H. Valentine, H. C. DuVal, G. D. Yeomans, C. D. Meneely.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Mar., 1908. z

AMERICAN RAILWAY TRAFFIC CO.—In Jan., 1904, this company was incorporated for the purpose of carrying freight and handling the ashes and garbage for the city of Brooklyn over the lines of the Brooklyn Rapid Transit system. It has a contract with the Brooklyn Heights R. R. Co. under which it is carrying out this work, and is controlled by the Brooklyn Rapid Transit Co.

CAPITAL STOCK, $1,000,000.

OFFICER.—Gen. Supt. Alexander R. Piper.
REFERENCE.—Disposal of ashes, Vol. XXIII, Apr. 23, '04, p. 618.
Date of information, Mar., 1908. z

Coney Island & Brooklyn Railroad Co.—Chartered Dec. 10, 1860, under N. Y. General Railroad Laws of 1850, and special legislation. The Prospect Park & Flatbush R. R. Co. was consolidated with this company on Apr. 1, 1891. On Sept. 1, 1897, the Franklin Avenue Division of the Brooklyn City & Newtown R. R. Co. was leased to this company, and on Dec. 4, 1897, the entire system of the Brooklyn City & Newtown R. R. Co. was leased for 999 years. This company also owns and operates the DeKalb Ave. & North Beach R. R. and the New York & Brooklyn Bridge Extension. In Mar., 1907, the Board of Railroad Commissioners consented to an increase in capital stock from $2,000,000 to $3,500,000. Annual meeting third Monday in Oct.

CAPITAL STOCK, authorized, $3,500,000, outstanding, $2,000,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $3,500,000, as follows:

First consolidated mortgage 4 p. c. gold bonds, authorized and issued, $2,000,000; dated July 1, 1898, due, 1948; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust Co., New York, trustee of mortgage.

Consolidated mortgage 4 p. c. coupon bonds, authorized, $10,000,000, issued, $1,500,000; dated Dec. 15, 1904, due 1954; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from pass.	$1,642,968	$1,598,811	$1,656,340	$1,612,924
" other sources	6,027	7,050	6,939	8,691
Gross income	1,648,995	1,605,861	1,663,279	1,621,615
Operating expenses	1,068,284	1,162,542	1,193,824	1,228,848
Gross inc. less op. exps.	580,711	443,319	469,455	392,767
Deduction from earnings.				
Interest on bonds	93,911	121,422	140,000	140,000
Int. on unfunded debt	12,233	9,234	9,040	13,450
Taxes	66,562	51,755	58,921	58,272
Rentals	100,000	100,000	100,000	100,000
Net income	308,005	160,908	161,494	81,045
Dividends paid	320,000	280,000	160,000	120,000
To surplus account	*11,995	*119,092	1,494	*38,955
Adjust. of old accts., etc.	68,663	236,063	104,043	44,230
Total surplus account	56,668	116,971	105,537	5,275
P. c. oper. exps. to earns.				76.14

*Deficit.

DIVIDENDS.—In 1893, 4 p. c. on $500,000, 3 p. c. on $1,000,000; in 1894, 1895, 1896 and 1897, 6 p. c.; in 1898, 9 p. c.; in 1899, 9½ p. c.; in 1900, 10 p. c.; in 1901, 12 p. c.; in 1902, 1903 and 1904, 16 p. c.; in 1905, 14 p. c.; in 1906, 8 p. c. on $2,000,000; in 1907, 6 p. c. on $2,000,000.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 208,253	$ 205,074	$ 213,188	$ 211,943
Transportation expenses	681,553	744,737	747,297	769,978
Maint. of way and struct.	62,610	57,920	69,836	81,780
" " equipment	115,867	154,811	163,503	165,147
Total	$1,068,283	$1,162,542	$1,193,824	$1,228,848

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Rev. pass. carried	33,615,756	32,787,616	33,969,199	33,260,098
Transfers	5,843,441	6,054,911	6,124,049	5,898,528
Total pass. carried	39,459,197	38,842,527	40,093,248	39,158,626
Pass. car miles run	6,312,190	6,550,342	6,805,609	6,781,723
Fr. & ex. car miles run	265			
Total rec'ts car mile	$.261	$.245	$.244	$.237
Op. exps. per car mile	.167	.163	.175	.181

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$3,853,853	$4,283,387	$4,451,533	$4,471,499
Supplies on hand	34,049	59,581	64,398	53,366
Open accounts	58,742	35,799	34,385	32,013
Cash on hand	123,329	195,398	140,030	205,173
Improvements on leased lines	325,972	385,084	402,830	396,820
Other permanent invest.	1,007,015	1,004,325	1,006,975	1,006,375
Sundries	4,068			
Prepaid accounts		1,319	1,320	1,348
Total	$5,407,028	$5,965,163	$6,107,273	$6,166,594

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt	2,000,000	2,600,000	3,500,000	3,500,000
Real estate bonds				100,700
Loans and bills payable	348,159	228,192	100,700	254,822
Int. on fu'd dbt. due and ac.	52,000	120,000	120,000	70,000
Accounts payable			281,036	138,491
Rentals due and accrued	183,560			50,000
Taxes " " "	144,666			26,273
Sundries	21,975			1,059
Other liabilities				19,975
Profit and loss (surplus)	56,668	116,971	105,537	5,275
Total	$5,407,028	$5,965,163	$6,107,273	$6,166,594

PLANT AND EQUIPMENT.—Miles of main line, 13.75, of second track, 12.38, of sidings, .25, total track measured as single track (electric), owned 26.38, leased 21.92, trackage rights 4.96—total, 53.26; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. girder and T rail; 469 motor passenger cars, 13 service cars and 1 freight car, 4 sweepers, 2 snow plows, 2 sprinklers; 5,350 H. P. Morrin boilers; 1 tandem Corliss and 13 Westinghouse, Church, Kerr Co. engines; West. dynamos and motors; Stephnson, Jones and Brill cars. Power department at general office.

OFFICERS.—Pres. & Gen. Man. S. W. Huff; Asst. to Pres. & Elec. Engr. C. H. Van Slyck; 1st V. Pres. Louis Fitzgerald; 2d V. Pres. Jas. H. Hyde; Sec. & Treas. Duncan B. Cannon; Audr. Elmer M. White; Supt. D. W. Sullivan; Pur. Dept. at Gen. Office; Ch. Engr. & Elec. H. A. Mock.

DIRECTORS.—John L. Heins (Chairman), Brooklyn, N. Y.; Louis Fitzgerald, James H. Hyde and William H. McIntyre, New York City; Wm. N. Dykman, Geo. H. Prentiss, Wm. C. Gulliver, Chas. T. Young, Geo. H. Southard, Harold FitzGerald, J. H. Walbridge.

GENERAL OFFICES, DeKalb and Franklin Avenues, Brooklyn.

REFERENCES.—New power plant equipment, Vol. XXIV, July 9, '04, p. 70; plans for a. c. station (brief), Vol. XXIX, May 11, '07, p. 828.

Date of information, May, 1908. b d j

BROOKLYN CITY & NEWTOWN RAILROAD CO.—Chartered May 22, 1860. Annual meeting, second Monday in Apr. This road was leased to the Coney Island & Brooklyn R. R. Co., on Dec. 4, 1897, and all of its capital stock was acquired by that company on Dec. 27, 1900.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,923,400; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated July 1, 1889, due 1939; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York, trustee of mortgage.

OPERATION.—See Coney Island & Brooklyn R. R. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$3,211,790	$3,211,790	$3,211,790
Stock of other companies	10,575	10,575	10,575
Lease to C. I. & B. R. R. Co.	923,400	923,400	923,400
Cash on hand	273	273	273
Open accounts	149,499	3,290	3,290
Total	$4,295,537	$4,149,328	$4,149,328
LIABILITIES.			
Capital stock	$1,923,400	$1,923,400	$1,923,400
Funded debt	2,000,000	2,000,000	2,000,000
Sundry accounts			145
Loans	9,500	9,500	9,500
Bond and mortgage on real estate	85,968	85,968	85,824
Profit and loss (surplus)	276,669	130,460	130,459
Total	$4,295,537	$4,149,328	$4,149,328

PLANT AND EQUIPMENT.—Miles of track (electric), 21.92; 60 lb. to 90 lb. steel rail; 24 motor cars including 1 snow plow and 3 sweepers.

OFFICERS.—Pres. John L. Heins; Sec. & Treas. Duncan B. Cannon.

DIRECTORS.—John L. Heins, W. N. Dykman and Geo. H. Prentiss, Brooklyn, N. Y.; Louis Fitzgerald, James H. Hyde, Wm. H. McIntyre, Wm. C. Gulliver, Duncan B. Cannon and Alvin W. Krech, New York City.

GENERAL OFFICE, DeKalb and Franklin Aves., Brooklyn, N. Y.

Date of information, Jan., 1907. b

Van Brunt Street & Erie Basin Railroad Co.—Chartered Feb. 15, 1861, under N. Y. General Railroad Act of 1850. Annual meeting, third Monday in Feb. Began operation as an overhead electric trolley road June 1, 1898. The road is 1.25 miles in length.

CAPITAL STOCK, authorized and issued, $200,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $75,000, issued, $65,000; dated Oct. 1, 1898, due 1948; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$52,434	$54,842	$35,905	$56,877	$60,574
" other sources	1,178	952	1,105	664	873
Gross income	53,609	55,794	55,010	57,541	61,447
Operating expenses	29,898	35,420	33,678	38,552	34,191
Gross inc. less op. exps.	23,711	20,374	21,332	18,989	27,256
Deduc. from earnings.					
Interest on bonds	3,143	3,250	3,250	2,933	1,550
Int. on bond and mortg.	130				
Taxes	2,738	2,590	3,207	1,936	2,079
Net income	17,700	14,534	14,875	14,120	23,627
Dividends paid	10,000	10,000	10,000	10,000	10,000
To surplus account	7,700	4,534	4,875	4,120	13,627
Total surplus	26,519	31,054	35,929	40,049	53,676
Per cent. op. exp. to total receipts	55.7	63.4	61.0	67.78	56.44
P. c. dividend	5	5	5	5	4

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 6,752	$ 9,113	$ 6,236	$11,255	$ 6,147
Transportation expenses.	21,752	24,055	24,338	24,332	24,401
Main. of way and bldgs.	731	998	1,603	236	838
" " equipment	663	1,254	1,501	2,729	2,805
Total	$29,898	$35,420	$33,678	$38,552	$34,191

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	1,508,061	1,484,998	1,634,100	1,747,133
Transfer " "	192,000	353,419	308,471	321,021
Total " "	1,700,061	1,838,417	1,942,571	2,068,154
Car miles run	221,000	214,506	213,687	216,584
Total receipts per car mile.	$.252	$.256	$.269	$.283
Oper exps. per car mile	.160	.157	.180	.157

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equipment	$252,429	$252,429	$252,429	$252,429	$252,429
Trea'y bonds uncancel'd	11,000	21,154	35,383	34,000	34,000
Cash	33,160	29,206	14,655	20,234	33,909
Total	$296,589	$302,789	$302,467	$306,663	$320,338
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	65,000	65,000	65,000	65,000	65,000
Dividends unpaid	106	122	139	155	172
Taxes due and accrued		6,613			
Accounts payable	4,963		1,400	1,459	1,490
Profit and loss (surplus)	26,519	31,053	35,928	40,049	53,676
Total	$296,589	$302,789	$302,467	$306,663	$320,338

PLANT AND EQUIPMENT.—Miles of track (electric), owned 2.5; trackage .5; gauge, 4 ft. 8½ in.; 94 lb. center bearing rail; 15 motor cars (8 open and 7 closed); L. & F. and Stephenson cars.

OFFICERS.—Pres. J. F. Murphy; V. Pres. D. W. Sullivan; Sec. Treas. & Pur. Agt. Wyllys Terry; Supt. W. L. Vaughn.

DIRECTORS.—J. F. Murphy, Wyllys Terry, Joseph White, J. J. O'Connell, David W. Burns, Thos. J. Cunningham, William Everitt, D. W. Sullivan.

GENERAL OFFICE, 264 Van Brunt St., Brooklyn, N. Y.

Date of information, Jan., 1908. b

Bush Terminal Railroad Co.—Chartered Jan. 17, 1903. This road extends from 28th Street and 2nd Avenue to 41st Street and 2nd Avenue, and was put in operation in the fall of 1906. Company does a freight business only. Annual meeting first Monday in Apr.

CAPITAL STOCK, authorized and outstanding, $20,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30, 1907.

Gross income	$33,798
Operating expenses	20,320
Gross income less operating expenses	13,478
Deductions from earnings.	
Interest	12,313
Taxes	1,476
Net income	*311
Total deficit	3,881

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1907.

General expenses	$ 7,248
Transportation expenses	10,599
Maintenance of way and structures	1,809
" " equipment	664
Total	$20,320

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$262,149
Bonds of other companies	5,525
Cash on hand	314
Open accounts	6,183
Profit and loss (deficit)	3,881
Total	$278,052

LIABILITIES.

Capital stock	$ 20,000
Taxes accrued	1,568
Loans	251,000
Accounts payable	5,298
Sundries	186
Total	$278,052

PLANT AND EQUIPMENT.—Miles of track (electric), 4.07; gauge, 4 ft. 8½ in.; 137 lb. to 164 lb. rail; 1 passenger car, 15 freight cars, 2 electric locomotives.

OFFICERS.—Pres. Irving T. Bush; V. Pres. & Act. Supt. Jos. A. Nash; Sec. H. W. Greene; Treas. Herbert Boughton, all of 100 Broad St., New York City.

GENERAL OFFICE, 100 Broad St., New York City.

Date of information, Mar., 1908. z

The Marine Railway Co.—Chartered Feb. 28, 1878. Road extends from Manhattan Beach to Brighton Beach. Annual meeting second Tuesday in Dec.

CAPITAL STOCK, authorized and outstanding, $50,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30, 1907.

Earnings from passengers	$2,382
Income from other sources	3,565
Gross income	5,947
Operating expenses	2,882
Gross income less operating expenses	3,065
Deductions from earnings.	
Taxes	52
Other deductions	1,395
Net income	1,618
Total deficit	73,986

OPERATING EXPENSES.

Year ending June 30, 1907.

General expenses	$ 789
Transportation expenses	1,245
Maintenance	848
Total	$2,882

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.

Passengers carried	95,292
Car miles run	5,721

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$14,365
Cash on hand and in bank	3,141
Profit and loss (deficit)	73,986
Total	$91,492

LIABILITIES.

Capital stock	$50,000
Accounts payable	41,492
Total	$91,492

PLANT AND EQUIPMENT.—Miles of track (electric), .546; gauge, 4 ft. 8½ in.; 62½ lb. rail; 1 motor passenger car.

OFFICERS.—Pres. Geo. S. Edgell; V. Pres. Austin Corbin; Sec. & Audr. D. S. Voorhees; Treas. M. A. Smith, all of 192 Broadway, New York City; Supt. H. H. Finlay, Manhattan Beach.

GENERAL OFFICE, 192 Broadway, New York City.

Date of information, Mar., 1908. z

BUFFALO, NIAGARA FALLS AND VICINITY.

Population of Buffalo, in 1900, 352,387, in 1903, 381,403, in 1905 (state census), 376,914, in 1906 (gov. estimate), 381,819. Population of entire territory traversed by railways of International Traction Co. in 1906, about 600,000.

International Traction Co.—Annual meeting last Tuesday in Oct. This company was incorporated in Mar., 1899, under the laws of the State of New Jersey, for the purpose of effecting the consolidation of all the street railway systems operated in Buffalo and the territory north of Buffalo, embracing the cities of Niagara Falls, Lockport, the Tonawandas, Niagara Falls, Ont., and vicinities, also two bridges over the Niagara River, one between Niagara Falls, N. Y. and Niagara Falls, Ontario, and the other between Lewiston, N. Y. and Queenston, Ontario, and which consolidation has been effected by the organization of the International Railway Company, all of whose stock is owned by the International Traction Company.

The following is a list of the constituent companies, which, by merger, consolidation and purchase, now form the one operating company (International Railway Co.).

Buffalo Railway Co.
The Buffalo Traction Co.
The Buffalo, Bellevue & Lancaster Ry. Co.
Buffalo & Niagara Falls Elec. Ry.
Buffalo & Lockport Ry.
Lockport & Olcott Ry.
Elmwood Ave. & Tonawanda Elec. Ry. Co.
Buffalo, Tonawanda & Niagara Falls Elec. R. R. Co.
Niagara Falls & Suspension Bridge Ry. Co.
Niagara Falls, Whirlpool & Northern Ry.
The Niagara Falls, Park & River Ry. Co., Canada.
Niagara Falls Suspension Bridge Co.
Clifton Suspension Bridge Co.
Lewiston Connecting Bridge Co.
Queenston Heights Bridge Co.

The International Ry. Co. also owns all of the capital stock of the Crosstown Street Ry. Co. of Buffalo and The Electric City Ry. Co. of Niagara Falls, N. Y., and these roads are all operated under the same management.

CAPITAL STOCK.—$15,000,000, of which $10,000,000 is common, and $5,000,000 4 p. c. preferred cumulative; Corporation Trust Co., Jersey City, N. J., transfer agent; Commercial Trust Co., Jersey City, N. J., registrar of stock.

FUNDED DEBT.—Collateral trust indenture 4 p. c. gold bonds, authorized, $30,000,000, issued, $18,315,000, held for redemption of prior liens of the owned and controlled companies, $11,685,000, held in treasury for future betterments and extensions, $360,000; dated July 1, 1899, due July 1, 1949; denom. $1,000; coupon, but may be registered; subject to call at 110; int. payable Jan. and July, at office of J. P. Morgan & Co., fiscal agents and Registrar of bonds, Guaranty Trust Co. of N. Y. trustee of mortgage.

The total outstanding funded debt of the constituent and owned companies, as shown by the detailed statement and the reports of the International Ry. Co. and the Crosstown Ry. Co., amounts to	$13,832,000
Less issues of Niagara Falls & Suspension Bridge Ry. 1sts, owned entirely by International Traction Co.	518,000
Less issue of Niagara Falls, Whirlpool & Northern Ry. 1sts, owned entirely by International Traction Co.	22,500
Less issue of Tonawanda Electric Ry. 1sts, owned entirely by International Traction Co.	40,000
Less issue of Tonawanda Street Ry. 1sts, owned entirely by International Traction Co.	60,000
Less part of Crosstown Street Ry. Co. of B. 1sts, owned by International Traction Co.	350,000
Less entire issue of Buffalo Ry. Co. real estate mortgage, to be retired by sale of real estate	150,000
Net amount of underlying issues outstanding	12,701,500
Plus bonds acquired by International Traction Co. in excess of bonds issued	500
Total amount of underlying issues outstanding	12,702,000
International Traction Co. bonds outstanding	18,315,000
Total bonded indebtedness	$31,017,000

ACCOUNTED FOR AS FOLLOWS:

International Traction Co. bonds outstanding Jan. 1, 1906.	$31,017,000
International Traction Co. bonds reserved to retire an equal amount of underlying bonds at maturity	11,685,000
Total authorized issue of International Traction Co.	$30,000,000
Issued subsequent to date of Collateral Trust indenture of International Traction Co., viz:	
Of Buffalo Traction Co. 1sts, under contract for construction	73,000
Of Crosstown Street Ry. Co. of Buffalo 1sts, under contract for construction	144,000
Entire issue of Lockport & Olcott Ry. 1sts, under contract for construction	800,000
Total	$31,017,000

OPERATION.—See International Ry. Co.

CONDENSED BALANCE SHEET of the International Traction Co.—Dated Dec. 31,

ASSETS.	1906.	1907.
Stocks and bonds of other companies	$29,949,763	$29,949,763
Organization expenses	15,488	15,488
Bills receivable	3,131,129	4,532,593
Accrued interest on bills receivable	112,368	23,047
Car trust, No. 1	224,835	224,835
Accounts receivable	324,234	203,478
50-year 4 p. c. collateral trust bonds on hand	300,000	360,000
Funds in bank to pay coupon interest	361,860	297,912
Funds with treasurer	4,791	2,670
International Ry. Co. car account		769,314
Total	$35,338,769	$36,379,100
LIABILITIES.		
Capital stock	$15,000,000	$15,000,000
Funded debt	18,255,000	18,315,000
Car trust certificates, No. 1	112,000	87,000
Car trust certificates, No. 2	570,000	510,000
Bills payable	425,000	1,150,000
Accrued interest on funded debt	362,227	297,580
Accrued int. on car trust certificates and loans	1,069	16,904
Car trust certificates No. 3		250,000
Accounts payable		2,803
Surplus	613,473	749,813
Total	$35,338,769	$36,379,100

PLANT AND EQUIPMENT.—See International Ry. Co.

OFFICERS.—Pres. Henry J. Pierce; V. Pres. T. E. Mitten; Sec. & Treas. J. F. Slocum; Audr. D. M. Deininger.

DIRECTORS.—Henry J. Pierce, Grant B. Schley, Thos. De W. Cuyler, Oliver H. Payne, G. L. Boissevain, Nelson Robinson, Thos. E. Mitten, Arthur Robinson, J. F. Slocum.

GENERAL OFFICE, Corporation Trust Co., 15 Exchange Place, Jersey City, N. J.

REGISTRAR OF STOCK, Commercial Trust Co. of New Jersey, Jersey City, N. J.

TRANSFER AGENTS, Corporation Trust Co., 15 Exchange Place, Jersey City, N. J.

REFERENCE.—Organization of holding company, Vol. XXVI, Aug. 26, '05, p. 301.

Date of information, Feb., 1908. z

INTERNATIONAL RAILWAY CO. (Owned by International Traction Co.)—Annual meeting last Tuesday in Sept. On Jan. 27, 1902, the Buffalo Traction Co. and the Buffalo, Bellevue & Lancaster Ry. Co. were merged into the Buffalo Ry. Co.; the Elmwood Avenue & Tonawanda Electric Ry. Co. was merged into the Buffalo & Lockport Ry., and the Niagara Falls Whirlpool & Northern Ry. was merged into the Niagara Falls & Suspension Bridge Ry. Co. The International Ry. Co. was incorporated Feb. 19, 1902, under the provisions of the Railroad Law of the State of New York, by the filing of agreements of consolidation between

Buffalo Ry. Co.,
Buffalo & Niagara Falls Electric Ry.,
Buffalo & Lockport Ry.,
Lockport & Olcott Ry.,
Buffalo, Tonawanda & Niagara Falls Electric R. R. Co.,
The Niagara Falls & Suspension Bridge Ry. Co.,
Niagara Falls Suspension Bridge Co.

In July, 1902, the International Railway Co., acquired by purchase the Niagara Falls, Park and River Ry. Co., the Clifton Suspension Bridge Co., and the Lewiston Connecting and Queenston Heights Bridge Companies.

CAPITAL STOCK, authorized, $17,000,000, issued, $16,320,500. The entire issued stock is owned by International Traction Co.; and together with $60,000 bonds of Tonawanda Street Ry. Co., $40,000 bonds of Tonawanda Electric Ry. and $540,500 bonds of the Niagara Falls and Suspension Bridge Ry. Co., and Niagara Falls Whirlpool and Northern Ry. Co., by it acquired, has been deposited with the Guaranty Trust Company of New York as security for the collateral trust bonds of International Traction Co., which see; par value, $100 per share.

FUNDED DEBT.—Of underlying companies of International Ry. Co.—Total authorized, $16,028,000; total issued, $10,858,000.

1. Buffalo Ry. Co. consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,706,000, in escrow (see Note), $294,000; coupon, but may be registered; dated Feb. 1, 1891, due 1931; denom. $1,000; int. payable Feb. and Aug., at office of the company in Buffalo, and at office of E. W. Clark & Co. in Philadelphia; trustee of mortgage, Mercantile Trust Co., of New York.

2. Buffalo Ry. Co. 6 p. c. debenture bonds, authorized and issued, $1,000,000; dated April 1, 1897, due 1917, redeemable at 105 after April 1, 1902, and ½ p. c. less each year thereafter until par is reached; int. payable Apr. and Oct., at company's office in Buffalo, and office of Mercantile Trust Co., of New York; trustee of mortgage, Metropolitan Trust Co., of New York.

3. Buffalo East Side Street Ry. Co.'s second mortgage 6 p. c. bonds, authorized, $300,000, issued, $293,500; dated Sept. 1, 1882,

due 1912; int. payable Mar. and Sept., at company's office in Buffalo (see Note).

4. Real estate mortgage, $150,000 at 4½ p. c.; dated June 20, 1894, due 1909; int. payable June 20 and Dec. 20.

NOTE.—Of the unissued consolidated mortgage bonds ($294,000) are reserved in hands of trustee to retire prior liens on properties of constituent companies, Buffalo Railway Company, above described. (3-4).

5. Buffalo Traction Company first mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued $673,000; dated Dec. 1, 1898, due 1948; int. payable June and Dec., at office of Metropolitan Trust Co., New York, trustee of mortgage.

6. The Buffalo, Bellevue & Lancaster Railway Co., first mortgage 5 p. c. bonds, authorized and issued, $215,000; dated June 1, 1897, due 1927; int. payable June and Dec.

7. Buffalo & Niagara Falls Electric Railway, first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated June 15, 1895, due 1935; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York, trustee of mortgage.

8. Buffalo & Niagara Falls Electric Railway, second mortgage 5 p. c. sinking fund gold bonds, authorized, $250,000, outstanding, $115,000; coupon, but may be registered; dated July 1, 1896, due 1921; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York; Colonial Trust Co., New York, trustee of mortgage.

9. Buffalo & Lockport Railway, first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; denom. $1,000; dated July 1, 1898, due July 1, 1938; int. payable Jan. and July, at office of the Trust Company of America; Colonial Branch of New York, trustee of mortgage.

10. Lockport & Olcott Railway, first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $800,000; dated July 1, 1900, due July 1, 1920; denom. $100; coupon, but may be registered; cannot be called before maturity; int. payable Jan. and July, at office of Morton Trust Co. of New York, trustee of mortgage; principal and interest guaranteed by International Traction Co.

11. Niagara Falls & Suspension Bridge Railway Co., first mortgage 4 p. c. gold bonds, authorized and issued, $518,000; dated July 1, 1893, due July 1, 1913; int. payable Jan. and July; trustee of mortgage, Fidelity Trust Co. of Buffalo. The total issue of these bonds is now owned by the International Traction Co.

12. Niagara Falls Whirlpool & Northern Railway, first mortgage 4 p. c. bonds, authorized, $30,000, issued, $22,500; dated July 24, 1894, due July 1, 1913; denom. $100; int. payable Jan. and July; trustee of mortgage, Fidelity Trust Co. of Buffalo. The total issue of these bonds is now owned by the International Traction Co.

13. Niagara Falls Suspension Bridge Co., first mortgage 5 p. c. bonds, authorized and issued, $300,000; dated Jan. 1, 1898, due Jan. 1, 1928; int. due Jan. and July, payable at office of American Exchange National Bank of New York; trustee of mortgage, Toronto General Trusts Co. of Toronto, Ont.

14. Lewiston Connecting Bridge Co., first mortgage 5 p. c. bonds, authorized and issued, $125,000; dated Oct. 1, 1898, due 1928; int. payable Apr. and Oct. at American Exchange National Bank of N. Y.; Toronto General Trusts Co., trustee of mortgage.

15. Niagara Falls Park & River Ry. Co's first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; dated Jan. 1, 1893, due 1914; int. payable Jan. and July at Imperial Bank of Canada, Toronto; sole surviving trustee of mortgage, D. R. Wilkie, Toronto.

16. *Tonawanda Electric Ry. Co.'s first mortgage 4 p. c. bonds, authorized and issued, $40,000; dated Apr. 1, 1895, due 1912; int. payable Apr. and Oct. All owned by International Traction Co.

17. *Tonawanda Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized, $250,000, issued, $60,000; dated July 1, 1892, due 1912; int. payable Jan. and July. All owned by the International Traction Co.

*NOTE.—When these bonds became due, time was extended to 1912.

FRANCHISES.—The majority of company's franchises are practically perpetual, none having an unexpired term of less than 40 years, with the exception of the recently acquired Fillmore Avenue franchise extension in Buffalo, which is limited to 25 years.

OPERATION.—The following tables are the combined operating statements of the International Traction Co.'s system.

NOTE.—"Operating expenses" and "statistics of traffic" are for the International Railway Co., Crosstown Street Ry. Co., Electric City Ry. Co. and Frontier Electric Ry.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$4,088,426	$4,484,643	$4,972,688	$5,380,436
Operating expenses	2,412,769	2,483,663	2,884,985	3,362,882
Net earnings from oper...	1,675,657	2,000,980	2,087,703	2,017,554
Income other sources	64,515	68,562	69,110	81,813
Gross income less op.exps.	1,740,172	2,069,542	2,156,813	2,099,367
Fixed charges (includ. int. on bonds of International Traction Co.)	1,606,052	1,652,376	1,691,959	1,787,106
Net income	134,120	417,166	464,854	312,261

OPERATING EXPENSES. (See note.)

Year ending June 30,	1904.	1905.	1906.	Dec. 31, 1907.
General expenses	$ 494,484	$ 457,309	$ 460,333	$ 604,507
Transportation exps	1,519,060	1,407,690	1,581,126	1,958,061
Maint. of way and bldgs.	200,562	186,420	342,308	404,536
" equipment	214,156	245,176	371,856	395,778
Total	$2,428,262	$2,296,595	$2,755,623	$3,362,882

STATISTICS OF TRAFFIC. (See note above.)

Year ending June 30,	1904.	1905.	1906.	Dec. 31, 1907.
Revenue pass. carried.	71,463,211	75,853,746	85,467,553	94,287,754
Transfers	27,470,421	28,457,046	33,318,039	40,342,241
Total pass. carried	100,325,791	105,494,418	120,002,698	136,178,561
Pass. car miles run	16,500,795	15,894,756	18,405,925	20,170,018
Frt. & exp. car miles run.	283,570	254,843	206,664	237,561
Tons of freight carried.	218,805	328,930	240,625	218,652

BALANCE SHEET (International Ry. Co.).—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$31,129,630
Car trust cars	1,015,023
Stocks of other companies	122,527
Bonds " "	360,000
Real estate mortgages	1,500
Cash on hand	229,697
Open accounts	700,401
Materials and supplies	339,512
Prepaid accounts	45,546
Other assets	71,651
Total	$34,015,487

LIABILITIES.

Capital stock	$16,320,500
Funded debt	10,868,000
Interest accrued	419,802
Rentals "	13,838
Taxes "	187,205
Dividends unpaid	414,230
Loans	3,131,128
Accounts payable	511,432
Real estate mortgages	48,850
Other liabilities	86,248
International Trac. Co. (leased cars)	925,023
Profit and loss (surplus)	1,089,231
Total	$34,015,487

PLANT AND EQUIPMENT.—Length of line (electric), 141.37 owned, 19.41 leased, 3.11 trackage rights; miles of track, 342.34 owned, 24.12 leased, 369.58 total miles track operated; gauge, 4 ft. 8½ in.; 576 motor passenger cars (of which 50 are pay-as-you-enter), 122 trail passenger cars, 5 motor baggage cars, 15 freight cars (4 motor), 53 work cars (8 motor), 23 motor service cars, 49 snow plows, 2 sweepers, 2 electric locomotives.

PARKS AND AMUSEMENT RESORTS.—Owns Olcott Beach on Lake Ontario, grove, hotel and fruit farm; Belleview Park, 3.5 miles from Buffalo's city line.

OFFICERS.—Pres. Henry J. Pierce, Buffalo, N. Y.; V. Pres. T. E. Mitten, New York City; Sec. & Treas. J. F. Slocum, Buffalo, N. Y.; Audr. D. M. Deininger, Buffalo, N. Y.; Gen. Man. T. W. Wilson, Buffalo, N. Y.; Supt. Transpt. C. A. Coons, Buffalo, N Y.; Pur. Agt. M. D. Lloyd, Buffalo, N. Y.; Claim Agt. A. J. Farrell; Elec. Engr. G. A. Harvey; Engr. Thos. Pumfrey; Mast. Mech. W. H. Evans; Engr. of Way, Chas. H. Clark; Gen. Agt. Geo. Chambers.

DIRECTORS.—T. DeWitt Cuyler, Philadelphia, Pa.; G. L. Boissevain, Oliver H. Payne, Nelson Robinson, Arthur Robinson and Grant B. Schley, New York City; W. H. Gratwick, Henry M. Watson, Robert L. Fryer, Stephen M. Clemment, Henry J. Pierce, Porter Norton, Buffalo, N. Y.; Edmund Boyd Osler, Toronto, Ont.; T. E. Mitten, Chicago, Ill.; John C. Russell, Arch. M. Robinson, Louisville, Ky.; Morris Cohn, Jr., Niagara Falls.

GENERAL OFFICES, Ellicott Square, Buffalo, N. Y.

POWER transmitted from Niagara Falls. Auxiliary steam power house, Niagara St., Buffalo. Repair shops, Cold Spring, Buffalo, N.Y.

REFERENCES.—Annual report, Vol. XX, Sept. 13, '02. p. 360; telephone system, Vol. XXI, Feb. 28, '03, p. 316 (ill.); multiple unit system, Vol. XXI, Feb. 28, '03, p. 318 (ill.); removing snow, Vol. XXI, Mar. 28, '03, p. 478, (ill.); analysis of operating report, Vol. XXII, Aug. 22, '03, p. 268; track construction, Vol. XXII, Oct. 31, '03, p. 805 (ill.); new cars, Vol. XXIII, June 4, '04, p. 870 (ill.); change in officers, Vol. XXV, Mar. 11, '05, p. 493; new type of car, Vol. XXV, Mar. 25, '05, p. 545 (ill.); funeral car, Vol. XXV, Apr. 1, '05, p. 595 (ill.); Cold Springs car house, Vol. XXVIII, July 7, '06, p. 4; Seneca St. sub-station, Vol. XXIX, Feb. 16, '07, p. 268; Broadway car house, Vol. XXIX, Mar. 23, '07, p. 497; Pay-as-you-enter service, Vol. XXXI, Jan. 11, '08, p. 47; operating notes, Vol. XXXI, Feb. 1, '08, p. 167; review of annual report, Vol. XXXI, Mar. 28, '08, p. 500.

Date of information, Jan., 1908. b d z

Please note date of information at end of each report.

CROSSTOWN STREET RAILWAY CO. OF BUFFALO.—(Owned and operated by International Ry. Co.) Chartered Feb. 1, 1890. Annual meeting last Tuesday in Sept.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,860,000; all owned by International Ry. Co.

FUNDED DEBT.—Crosstown Street Railway Co. of Buffalo first mortgage 5 p. c. bonds, authorized, $3,000,000, issued, $2,974,000; coupon, but may be registered; dated May 2, 1892, due 1932; denom. $1,000; int. payable May and Nov., at office of Metropolitan Trust Co. of New York, trustee of mortgage.

NOTE.—$350,000 of this issue is owned by the International Ry. Co.

Income account included in report of International Ry. Co.

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.	
Cost of road and equipment	$6,689,464
Prepaid accounts	265
Total	$6,689,729
LIABILITIES.	
Capital stock	$2,860,000
Funded debt	2,974,000
Interest due and accrued	31,383
Taxes " " "	40,506
Accounts payable	642,031
Profit and loss (suplus)	141,809
Total	$6,689,729

PLANT AND EQUIPMENT.—Miles of main track, 52.5, total miles of track, 103.65; gauge, 4 ft. 8½ in.; 45 lb. to 94 lb. rail; 221 closed and 30 open motor passenger cars.

OFFICERS.—Pres. Henry J. Pierce, Buffalo, N. Y.; V. Pres. T. E. Mitten, New York City; Sec. & Treas. J. F. Slocum, Buffalo, N. Y.; Audr. D. M. Deininger, Buffalo, N. Y.; Gen. Man. T. W. Wilson, Buffalo, N. Y.; Supt. C. A. Coons, Buffalo, N. Y.

DIRECTORS.—Henry J. Pierce and Porter Norton, Buffalo, N. Y.; G. L. Boissevain, Nelson Robinson and Arthur Robinson, New York City; T. De W. Cuyler, Philadelphia, Pa.; Thos. E. Mitten, Chicago, Ill.

GENERAL OFFICES, Ellicott Square, Buffalo, N. Y.

Date of information, Jan., 1908. d b z

Buffalo Southern Railway Co.—Incorporated Aug. 26, 1904, Annual meeting second Monday in Jan. This company is a consolidation of the Buffalo, Hamburg & Aurora Ry. Co. and the Buffalo, Gardenville & Ebenezer Ry. Co. This road connects Buffalo, Gardenville, Ebenezer, Orchard Park, East Aurora, Hamburg and Armor.

CAPITAL STOCK, authorized, $2,000,000, outstanding, $547,200; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $2,000,000, outstanding, $500,000; dated Oct. 15, 1904, due Oct. 15, 1924; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers	$33,317	$43,028	$56,214
" " other sources	35	1,238	2,726
Gross income	33,352	44,266	58,940
Operating expenses	27,595	34,632	41,838
Gross income less operating expenses	5,757	9,634	17,102
Deductions from earnings.			
Interest on floating debt	19	120	46
Taxes	461	933	1,761
Net income	5,277	8,581	15,295
Total surplus account	7,701	16,282	31,577
P. c. operating expenses to total receipts			72.45

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 3,585	$ 4,139	$ 3,820
Transportation expenses	19,822	23,936	30,896
Maintenance of way and buildings	1,968	2,581	2,520
" " equipment	2,220	3,976	4,602
Total	$27,595	$34,632	$41,838

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried	464,114	600,089	819,374
Transfer " "	15,599	74,514	117,810
Total " "	479,713	674,603	937,184
Passenger car miles run	269,022	318,494	389,284
Total receipts per car mile	$.124	$.138	$.151
Operating expenses per car mile	.102	.102	.107

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$748,700	$ 874,383	$1,086,920
Cash on hand	925	595	1,500
Open accounts	147,501	153,249	216,734
Total	$897,126	$1,028,227	$1,305,154
LIABILITIES.			
Capital stock	$447,200	$ 547,200	$ 547,200
Funded debt	300,000	300,000	500,000
Loans	140,671		215,000
Accounts payable	356	164,745	9,460
Sundries	1,198		1,917
Surplus account	7,701	16,282	31,577
Total	$897,126	$1,028,227	$1,305,154

PLANT AND EQUIPMENT.—Miles of track (electric), 19.85; gauge, 4 ft. 8½ in.; 56 lb. to 84 lb. rail; 11 motor and 8 trail passenger cars, 2 work cars, 3 service cars, 2 snow plows, 1 sweeper.

PARKS AND AMUSEMENT RESORTS.—Reaches County Fair Grounds at Hamburg, and Lein's Park at Buffalo city line.

OFFICERS.—Pres. M. L. App; V. Pres. H. C. Lein; Sec. H. M. Gear, 840 Ellicott Sq.; Treas. & Pur. Agt. Geo. F. Wells, Buffalo, N. Y.; Gen. Man. J. B. Rumsey, Buffalo, N. Y.

DIRECTORS.—M. L. App, Pt. Allegany, Pa.; F. L. Andrews, Coudersport, Pa.; Henry C. Lein, Gardenville, N. Y.; D. N. Rumsey and A. B. Emery, East Aurora, N. Y.; Dan'l W. Allen, H. M. Gear, Fredolyn Thomas, Buffalo, N.Y.; Geo. W. Wells, East Aurora, N.Y.; Alonzo C. Mather, Chicago, Ill.; Malon G. Taylor, Reading, Pa.

GENERAL OFFICE, 840 Ellicott Square, Buffalo, N. Y.

POWER STATIONS, Lein Park and near Orchard Park.

REPAIR SHOPS, Gardenville and near Orchard Park.

Date of information, Mar., 1908. z

Buffalo & Lackawanna Traction Co.—Incorporated in New York in June, 1906, with $1,000,000 stock. This road is under construction mainly over streets in Buffalo, and when completed will be the connecting link from Erie, Pa., to Buffalo, N. Y., for the Buffalo & Lake Erie Traction Co.

CAPITAL STOCK, authorized and outstanding, $1,000,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Jos. B. Mayer, New York; V. Pres. & Gen. Man. J. C. Calisch, Buffalo; Sec. O. F. Georgi, Buffalo; Treas. M. J. Dodge, New York; Asst. Sec. & Asst. Treas. P. C. Schutrum.

DIRECTORS.—Jos. B. Mayer, M. J. Dodge, J. C. Calisch, Ashley T. Cole, W. F. Sheehan, Chas. H. Werner, L. B. Grant, Wm. J. Bagnell, James A. Byrne.

GENERAL OFFICE, Brisbane Bldg., Buffalo, N. Y.

Date of information, Mar., 1908. z

Buffalo & Depew Railway Co.—Chartered Apr. 27, 1897. Annual meeting first Monday in Sept. This company is owned and controlled by The Investment Co. of Philadelphia.

CAPITAL STOCK, authorized, $350,000, outstanding, $305,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $350,000; dated Jan. 1, 1900, due 1930; denom. $1,000; int. payable Jan. and July at the office of Germantown Real Estate & Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Earnings from pass.					$14,813
" other sources					1,228
Gross income	$ 9,938	$ 9,257	$ 9,350	$ 12,496	16,041
Operating expenses	22,428	23,285	24,040	27,153	22,754
Deficit from operation	12,490	14,028	14,690	14,657	6,713
Deductions from income.					
Interest	17,500	17,500	17,500	17,500	17,500
Taxes	2,200	2,053	1,434	1,195	1,183
Net deficit	32,190	33,581	33,624	33,352	25,396
Total deficit	66,139	99,720	133,344	166,696	192,092
P. c. oper. expenses to total receipts					153.6

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 2,562	$ 1,727	$ 6,684	$ 3,341
Transportation expenses	17,278	16,920	17,275	16,481
Maintenance of way and structures	2,819	2,342	2,702	2,296
" equipment	627	3,051	492	636
Total	$23,286	$24,040	$27,153	$22,754

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	210,952	206,385	213,254	265,128	336,142
Car miles run	194,207	173,680	199,656	192,616	191,111
Total rec'ts per car mile.	$.051	$.053	$.046	$.064	$.08
Op. exps. per car mile...	.115	.134	.12	.139	.11

BALANCE SHEET.—Dated June 30.

ASSETS.	1904.	1905.	1906.	1907.
Cost of construct. and equip.	$662,204	$662,690	$664,406	$664,494
Cash	1,279	695	338	246
Material and supplies	325	410	650	853
Open and prepaid accounts	146	191	11	146
Profit and loss (deficit)	99,720	133,344	166,696	192,092
Total	$763,674	$797,330	$832,101	$857,831
LIABILITIES.				
Capital stock	$305,000	$305,000	$305,000	$305,000
Funded debt	350,000	350,000	350,000	350,000
Interest due and accrued	61,250	78,750	96,250	113,750
Loans	46,000	62,500	79,500	88,400
Accounts payable	1,424	1,080	1,351	681
Total	$763,674	$797,330	$832,101	$857,831

PLANT AND EQUIPMENT.—Length of line 6.69 miles; miles of track (electric), 13.59; gauge, 4 ft. 8½ in.; 62 lb. to 73 lb. rail; 5 motor cars, 1 sweeper.

PARKS AND AMUSEMENT RESORTS.—Reaches Genesee Park (private).

OFFICERS.—Pres. Henry H. Kingston; V. Pres. J. A. Harris, Jr.; Sec. & Treas. John J. Collier, all of Philadelphia, Pa.; Gen. Man. & Pur. Agt. Jno. T. Mooney; Asst. Supt. H. C. Hendryx; Engr. Power Station, Henry Martin; Ch. Engr. Geo. A. Ricker; Mast. Mech. Geo. H. Klepfer.

DIRECTORS.—Henry H. Kingston, J. A. Harris, Jr., Allan Hunter, Samuel Welsh and J. J. Collier, all of Philadelphia, Pa.; H. P. Bissell and Wm. B. Cutter, of Buffalo, N. Y.; Jno. J. Mooney, Depew.

GENERAL OFFICE, North American Bldg., Philadelphia, Pa. Buffalo office, Ellicott Square.

Date of information, Mar., 1908. z

Buffalo & Lake Erie Traction Co.—Chartered Dec. 28, 1906. The company was formed by a consolidation and merger of the Buffalo, Dunkirk & Western R. R., the Dunkirk & Fredonia R. R., the Hamburg Ry., the Lake Erie Electric Traction Co. in the state of New York, and the Erie Rapid Transit Co. in the state of Pennsylvania. Company has leased for 999 years the Erie Electric Motor Co., which company leases the Erie City Passenger Ry. and the Erie, Reed Park & Lakeside Street Ry. The company now has under construction several improvements, viz., reconstructing line between Dunkirk and Fredonia, constructing city line in Dunkirk, reconstructing and double-tracking part of Hamburg line, extending line from Hamburg terminal to Westfield, where it will connect with the line running to Erie, thus making a continuous line from Buffalo, N. Y., to Erie, Pa. The following underlying bonds have been retired: first mortgage bonds, Buffalo, Dunkirk & Western R. R., $750,000; debenture bonds, Erie Rapid Transit Co., $500,000; debenture bonds, Lake Erie Electric Traction Co., $300,000. Annual meeting first Thursday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred 5 p. c. cumulative from July, 1909, authorized and issued, $2,500,000.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold coupon bonds, authorized, $12,000,000, outstanding, $5,005,000; dated Nov. 1, 1906, due 1936; denom. $1,000; int. payable May and Nov. at the office of the New York Trust Co., New York, trustee of mortgage.

Dunkirk & Fredonia R. R. Co.'s first mortgage 5 p. c. bonds, authorized and outstanding, $40,000; dated July 1, 1891, due 1911; int. payable Jan. and July.

Dunkirk & Fredonia R. R. Co.'s second mortgage 5 p. c. bonds, authorized and outstanding, $21,000; dated July 1, 1898, due 1911; int. payable Jan. and July.

Dunkirk & Fredonia R. R. Co.'s refunding mortgage 5 p. c. gold bonds, authorized and outstanding, $100,000; dated July 1, 1902, due 1952; denom. $500 and $1,000; int. payable Jan. and July at the Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Hamburg Ry. Co.'s first mortgage 4 p. c. gold bonds, authorized, $750,000, outstanding $650,000; dated Nov. 1, 1906, due 1926; denom. $1,000; int. payable Nov. and May, at the office of the Colonial Trust Co., New York, trustee of mortgage.

Erie Electric Motor Co.'s first mortgage 6 p. c. gold coupon bonds, authorized, $200,000, outstanding, $148,000; dated Jan. 1, 1889, due 1919; int. payable Jan. and July, at the office of the Central Trust Co., New York, trustee of mortgage.

Erie Electric Motor Co.'s second mortgage 6 p. c. gold coupon bonds, authorized, $150,000, outstanding, $102,000; dated Jan. 1, 1892, due 1919; int. payable Jan. and July at the office of Central Trust Co., New York, N. Y., trustee of mortgage.

Erie Electric Motor Co.'s first and refunding mortgage 5 p. c. gold coupon sinking fund bonds, authorized, $1,250,000, outstanding, $1,000,000; dated Apr. 1, 1901, due 1941; denom. $1,000; int. payable Apr. and Oct. at the office of the New York Trust Co., New York, trustee of mortgage.

NOTE.—Of the $12,000,000 new bonds, $2,100,000 are reserved to take up a like amount of underlying liens. These bonds are subject to call on any interest date on or before Nov. 1, 1911, at 105 and interest, thereafter at 110 and interest. Interest on the first and second mortgages of the Erie Electric Motor Co. is paid by Kountze Bros., New York. The Erie Electric Motor refunding bonds are secured by deposit of entire stocks of the Erie City Passenger Ry. and the Erie, Reed Park & Lakeside Street Ry. A sinking fund of 1 p. c. per annum on these bonds began Apr. 1, 1906, and will be increased to 1½ p. c. in 1916. The Hamburg Ry. bonds are subject to call on or before Nov. 1, 1911, at par and interest. The Dunkirk & Fredonia refunding mortgage bonds are subject to call on any interest date at 103.

OPERATION.—6 mos. ending June 30, 1907.

Earnings from passengers	$278,469
" other sources	7,201
Gross income	285,670
Operating expenses	181,202
Gross income less operating expenses	104,468
Deductions from earnings.	
Interest on funded debt	135,917
Sinking fund	6,125
Taxes	7,500
Other deductions	39
Net income	*45,113
Surplus Dec. 31, 1906	41,551
Total surplus	*3,562
Per. cent. operating expenses to total receipts	64.46

*Deficit.

OPERATING EXPENSES.

Six mos. ending June 30, 1907.

General expenses	$ 27,229
Transportation expenses	120,474
Maintenance of way and structures	12,315
" " equipment	21,184
Total	$181,202

STATISTICS OF TRAFFIC.

Six mos. ending June 30, 1907.

Revenue passengers carried	5,289,825
Transfer " "	1,529,623
Total " "	6,925,208
Passenger car miles run	1,412,457
Total receipts per car mile	$.202
Operating expenses per car mile	.128

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$13,147,122
Stocks of other companies	760,094
Other permanent investments	82,260
Cash on hand	89,411
Open accounts	15,422
Material and supplies	14,057
Sinking fund	18,686
Prepaid accounts	8,033
Profit and loss (deficit)	3,562
Total	$14,138,647

LIABILITIES.

Capital stock	$ 7,500,000
Funded debt	6,500,000
Accrued interest	66,671
" taxes	8,426
Accounts payable	40,864
Real estate mortgage	1,500
Accrued sinking fund reserve	21,186
Total	$14,138,647

PLANT AND EQUIPMENT.—Total length of line, 78.76 miles; miles of track (electric) in New York State owned, 39.1; in Pennsylvania owned, 19.5, leased, 32.2; gauge, 4 ft. 8½ in.; 56 lb. to 80 lb. steel rail; 45 motor passenger cars owned, 58 leased; 11 trail passenger cars owned, 23 leased; 2 baggage cars, 2 express cars, 7 work cars, 1 service car, 6 snow plows, 3 sweepers; total motor cars in use 119, others 39.

OFFICERS.—Pres. Jos. B. Mayer, New York City; V. Pres. L. B. Grant, New York City; Sec. & Treas. Marshall J. Dodge, 40 Wall St., New York City; Audr. Edw. H. Stichel, Brisbane Bldg., Buffalo, N. Y.; Gen. Man. J. C. Calisch, Brisbane Bldg., Buffalo, N. Y.; Supts. T. C. Cherry, Erie, Pa.; R. H. Douglas, Blasdell, N. Y.; W. E. Rolston, Fredonia, N. Y.

DIRECTORS.—Jos. B. Mayer, Peter C. Schutrum, Jas. A. Byrne, Arthur McCausland, all of New York City; L. B. Grant, W. J. Bag-

nall, Brooklyn, N. Y.; A. M. Clark, H. Gross and Rodman E. Griscom, Philadelphia, Pa.

GENERAL OFFICE, Brisbane Bldg., Buffalo, N. Y.

Date of information, Apr., 1908. z x

CANANDAIGUA.

Population in 1880, 5,726, in 1890, 5,868, in 1900, 6,000.

Rochester & Eastern Rapid Railway Co.—Chartered Jan. 21, 1901. Annual meeting second Tuesday in Jan. This is an interurban road 40 miles in length, extending from Rochester, N. Y., to Geneva, N. Y. The cars of this company run into Rochester over the tracks of the Rochester Railway Co. under terminal agreement, and through Canandaigua on right of way of the Ontario Light & Traction Co. under lease from year to year, commencing Oct. 17, 1903. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; dated Oct. 1, 1903, due 1933; int. payable Oct. and Apr. at office of Rochester Trust & Safe Deposit Co., Rochester, trustee of mortgage.

OPERATION.—	Year ending June 30, 1904.	Year ending June 30, 1905.	6 mos. end. Dec. 31, 1905.	Year ending June 30, 1906.	Year ending June 30, 1907.
Earn. from pass	$68,870	$192,792		$209,224	$224,417
" mail & express	7,745	28,539		28,681	25,007
" electric current					7,882
" other sources					1,678
Gross income	76,615	221,331	$132,863	237,905	258,984
Operating expenses	65,289	155,424	75,087	144,947	168,963
Gr. inc. less op. exps.	11,326	65,907	57,776	92,958	90,021
Deduct. from earnings.					
Int. on fund. debt		75,000	40,375	75,000	75,000
" " float. "		7,566			2,595
Rentals				2,335	5,878
Taxes				7,675	10,994
Other deductions					25,648
Net income		*16,659	17,401	7,948	*30,094
Total surplus acct.	11,326	*16,659		*31,559	*61,653
P.c. op. exps. to earn.					67.74

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$16,545	$ 50,113	$ 42,826	$ 48,580
Transportation expenses	36,844	76,282	76,557	84,570
Maint. of way and structures	5,785	13,360	10,804	19,924
" " equipment	6,115	15,669	14,760	15,889
Total	$65,289	$155,424	$144,947	$168,963

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried.				1,263,985
Transfer " "				3,961
Total " "	395,855	1,029,034	1,149,905	1,267,946
Passenger car mileage	254,425	665,596	636,488	749,468
Frt. and exp. car mileage	16,122	47,094	34,416	33,830
Total receipts per car mile				$.318
Oper. expenses " "				.215

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$3,003,346	$3,018,815	$3,072,083	$3,103,708
Cash on hand	11,774	2,484	7,054	14,056
Bills receivable			37,135	
Open accounts	1,759	1,963		3,355
Material and supplies	3,269	17,718	13,373	22,838
Other assets		12,905	2,429	2,045
Profit and loss (deficit).		16,659	31,559	61,653
Total	$3,020,148	$3,070,544	$3,163,633	$3,207,655
LIABILITIES.				
Capital stock	$1,500,000	$1,500,000	$1,500,000	$1,500,000
Funded debt	1,500,000	1,500,000	1,500,000	1,500,000
Accounts payable	8,822	24,093	4,159	15,297
Int. due and accrued		46,250	121,250	18,750
Taxes accrued				4,026
Rentals "				553
Other liabilities		201	16,224	510
Loans			22,000	168,519
Profit and loss (surp.)	11,326			
Total	$3,020,148	$3,070,544	$3,163,633	$3,207,655

PLANT AND EQUIPMENT.—Miles of track (electric), 45 owned, 3.2 leased, 4.6 trackage rights, total operated 53; gauge, 4 ft. 8½ in.; 70 lb. to 80 lb. steel rail; 14 motor passenger cars, 2 express cars, 1 service car, 2 snow plows, 33 freight and work cars.

OFFICERS.—Pres. H. E. Andrews, Cleveland, O.; V. Pres. Wm. K. Vanderbilt, Jr., New York City; Sec. & Audr. J. C. Collins, Rochester; Asst. Sec. & Gen. Audr. A. L. Linn, Jr., New York City; Treas. E. L. Rossiter, New York City; Gen. Man. E. J. Cook, Rochester, N. Y.; Engr. Power Station, A. A. Robertson; Mast. Mech. Wm. Croskill; Roadmaster, E. J. Holmes, Canandaigua.

DIRECTORS.—Horace E. Andrews and J. J. Stanley, Cleveland, O.; Wm. K. Vanderbilt, Jr., E. V. W. Rossiter, W. C. Brown, John Carstensen, W. J. Wilgus, W. N. Kernan, Albert H. Harris, New York City.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Canandaigua, N. Y.

REFERENCE.—Description of road, Vol. XXIII, Jan. 16, '04, p. 90 (ill.) (map).

Date of information, Mar., 1908. z

ONTARIO LIGHT & TRACTION CO.—Chartered June 11, 1900, as the successor, by purchase on Apr. 21, 1900, of the Canandaigua Electric Light & R. R. Co., which was chartered Mar. 6, 1888, as the Canandaigua Electric Light Co. Charter amended and name changed July 21, 1893. Annual meeting third Thursday in Feb. This company also owns an electric lighting plant. The plant is run by steam and water power situated five miles away. Since Oct. 17, 1903, the railroad property of this company has been leased to the Rochester & Eastern Rapid Ry. Co. year by year.

CAPITAL STOCK, of railroad division, authorized and outstanding, $30,000.

FUNDED DEBT, of railroad division, $96,989.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 40 lb. girder rail; Payne engines; Gen. Elec. dynamos and motors; Jones, Stephenson and American cars.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. Wm. K. Vanderbilt, Jr.; Sec. & Gen. Audr. A. L. Linn, Jr.; Treas. E. L. Rossiter; Audr. J. C. Collins; Gen. Man. R. M. Searle; Supt. W. R. W. Griffin.

DIRECTORS.—Horace E. Andrews, Cleveland, O.; Wm. K. Vanderbilt, Jr., E. V. W. Rossiter and John Carstensen, New York City; W. N. Kernan, Utica, N. Y.

GENERAL OFFICE, Canandaigua, N. Y.

Date of information, Mar., 1908. z

CATSKILL.

Population in 1880, 4,320, in 1890, 4,920, in 1902 (local estimate), 8,566.

Catskill Electric Railway Co.—Chartered Jan. 14, 1897; village of Catskill franchise granted Mar. 15, 1897. Annual meeting second Monday in March. This company subsequently filed a certificate of extension from Catskill to Cairo, Windham and Oak Hill, 23 miles. The road is now in operation from Catskill Landing to Leeds, 5.3 miles. On Feb. 28, 1907, this company went into the hands of a receiver (A. M. Murphy).

CAPITAL STOCK, authorized, $400,000, issued, $138,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, issued, $132,000; dated May 1, 1899, due 1949; denom. $1,000; int. payable (when issued) Jan. and July, at office of the Catskill Electric Ry. Co.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$7,915	$12,143	$14,974	$16,763	$14,230
" other sources	202	341	391	620	609
Gross income	8,117	12,484	15,365	17,383	14,839
Operating expenses	7,841	13,710	16,060	16,087	13,534
Gross inc. less op. exps	276	*1,226	*695	1,296	1,305
Deductions from earnings.					
Int. on funded debt	2,700	23	2,675	6,600	6,600
" " floating debt			83	197	151
Taxes	340	762	402	690	353
Net income	*2,764	*2,011	*3,855	*6,191	*5,799
Total deficit	6,337	8,347	3,465	9,656	15,454
P. c. operating expenses to total receipts					89.81

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 612	$ 1,106	$ 1,619	$ 1,135
Transportation expenses	11,995	10,236	11,208	9,860
Maintenance of way and structures	436	1,087	1,082	469
" " equipment	667	3,630	2,178	2,070
Total	$13,710	$16,059	$16,087	$13,534

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried		302,167	319,638	304,718
Transfer " "		9,376	20,927	3,045
Total " "	242,850	312,543	340,565	307,763
Car miles run	120,582	103,342	105,382	87,767
Total receipts per car mile	$.103	$.148	$.164	$.169
Oper. expenses per car mile	.114	.155	.152	.154

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$172,928	$273,562	$274,892	$275,992
Cash	551	298	1,074	803
Other accounts	2,434	2,434	155	102
Profit and loss (deficit)		3,465	9,656	15,454
Total	$175,913	$279,756	$285,777	$292,351
LIABILITIES.				
Capital stock	$ 88,000	$138,000	$138,000	$138,000
Funded debt	82,000	132,000	132,000	132,000
Interest on funded debt		2,675	9,472	15,875
Taxes due and accrued	217			353
Sundries	5,306			348
Bills and notes payable		7,084	6,305	3,076
Loans				2,399
Receiver's certificates				300
Profit and loss (surplus)	390			
Total	$175,913	$279,759	$285,777	$292,351

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 10 motor passenger cars, 1 express and 1 service car; West. motors; Brill cars and trucks; rents power from Catskill Illuminating & Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Rip Van Winkle Park.

OFFICERS.—Receiver, Sec. & Treas. Arthur M. Murphy, Catskill, N. Y.; Pres. W. E. Stewart, New York; Mast. Mech. Wm. H. Purdy, Catskill, N. Y.

DIRECTORS.—W. E. Stewart, Harrisburg, Pa.; W. C. Wood, Hoboken, N. J.; F. N. Dubois, A. M. Murphy, G. W. Holdridge, Catskill, N. Y.; W. S. C. Wiley, Boston, Mass.; J. B. Smith, New Haven, Conn.; J. W. Cushing, Boston, Mass.; H. C. Mitchell, 60 Wall Street, New York; L. B. Wheildon, New York, N. Y.

GENERAL OFFICE, Railroad Ave. & Main St., Catskill, N. Y.

REPAIR SHOPS, Catskill, N. Y.

Date of information, Mar., 1908. z

CITY ISLAND (New York City).

Population in 1880, 989, in 1890, 1,206, in 1900, 1,852.

PELHAM PARK RAILROAD CO.—Chartered Aug. 30, 1884. Annual meeting second Tuesday in June. This is a horse road about a mile and one-half long, extending from Bartow to Marshall's Corners.

CAPITAL STOCK, authorized and issued, $50,000; par value, $25 per share. Majority of stock owned by Interborough Rapid Transit Co.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $27,750; dated Nov. 15, 1903; int. payable semi-annually.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1906.	1907.
Earnings from passengers	$ 7,662	$7,156	$8,038	$ 9,803	
" other sources	2,836	1,743	900	900	
Gross income	10,498	8,899	8,938	10,703	$11,175
Operating expenses	9,126	7,148	8,465	11,159	11,358
Gross inc. less oper. exps.	1,372	1,751	473	*456	*183
Deductions from earnings.					
Interest, Taxes	3,390	2,066	1,665 / 80	1,025 / 98	1,663 / 103
Net income	*2,018	*315	*1,272	*1,579	*1,951
Total deficit	10,072	22,118	23,390	24,969	26,920

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1906.	1907.
General expenses	$4,109	$ 4,839	$ 4,408
Transportation expenses	4,176	5,320	5,850
Maintenance of way and structures	55	350	400
" " equipment	125	650	700
Total	$8,465	$11,159	$11,358

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1906.	1907.
Passengers carried	121,800	107,573	196,056	205,511
Transfers		53,587		
Car miles run	31,000	25,000	12,264	1,468
Total receipts per car mile	$.287	$.357	$.872	
Operating expenses per car mile	.231	.339	.908	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1906.	1907.
Cost of road & equip.	$54,922	$55,612	$54,922	$54,922	$54,922
Stks. & bds. other co.'s.	40,023				
Current assets	2,642	853	1,987	947	1,467
Profit and loss (deficit)	10,072	22,118	23,390	24,969	26,920
Total	$107,659	$78,583	$80,299	$80,838	$83,309
LIABILITIES.					
Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Funded debt	50,000	27,750	27,750	27,750	27,750
Interest due & accrued.	2,250	833	2,497	1,025	2,690
Loans					1,369
Accounts payable	5,408			1,376	1,500
Other liabilities			52	687	
Total	$107,659	$78,583	$80,299	$80,838	$83,309

PLANT AND EQUIPMENT.—Miles of track (horse), 1.4; gauge, 3 ft. 6 in.; 30 lb. rail; 16 horses; 9 horse cars, 2 freight cars.

OFFICERS.—Pres. Samuel McMillan; V. Pres. ————; Sec. Thos. Auld, Jr.; Treas. Jos. Pronick, New York City, Gen. Man. James McAveigh, City Island, New York City.

DIRECTORS.—Samuel McMillan, H. J. Crawford, Wm. Crawford, Jos. Pronick and Wm. J. Fryer, all of New York City; Walter Westervelt, Englewood, N. J.

PRESIDENT'S OFFICES, 105 Havemeyer Building, New York City.

Date of information, Mar., 1908. b x

CITY ISLAND RAILROAD.—Chartered Aug. 30, 1884 for 50 years. Annual meeting second Tuesday in June. This company has a traffic agreement with the Pelham R.R. Co., by which the cars of that company are run over the tracks of this company. The City Island Railroad is a horse road about 2 miles long, extending from Marshall's Corners to Belden's Point. Entire stock owned by Interborough Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $27,873; dated Jan. 2, 1888, due 1898; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1906.	1907.
Gross income	$4,953	$6,346	$5,489	$10,231	$8,917
Operating expenses	4,038	5,865	4,677	7,975	8,460
Gross income less oper. exps.	915	481	812	2,256	457
Deductions from earnings.					
Taxes	237	63	55	102	89
Interest on funded debt	1,672	1,672	1,672	1,672	3,238
" " floating "		82			
Net income	*994	*1,336	*915	481	*2,870
Total surplus account	2,138	1,638	722	*328	*3,198

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1906.	1907.
General expenses		$ 900	$ 910
Transportation expenses	$4,502	6,160	6,550
Maintenance of way and structures	175	915	1,000
Total	$4,677	$7,975	$8,460

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1906.	1907.
Passengers carried	95,000	125,000	109,760	211,056	178,352
Transfers			27,200		
Car miles run	15,883	20,000	60,977	15,768	990
Total receipts per car mile.	$.313	$.317	$.090	$.649	
Op. expenses per car mile.	.255	.290	.077	.505	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1906.	1907.
Cost of road	$80,134	$80,134	$42,634	$80,134	$80,134
Cash and current assets.	5,936	795	1,906	783	450
Profit and loss (deficit)				328	3,198
Total	$86,070	$80,928	$82,040	$81,245	$83,782
LIABILITIES.					
Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Funded debt	27,873	27,873	27,873	27,873	27,873
Interest due and accrued.	4,599	1,354	2,545	1,672	3,238
Accounts payable	1,460		900	900	271
Other liabilities		63		800	2,400
Profit and loss (surplus).	2,138	1,638	722		
Total	$86,070	$80,928	$82,040	$81,245	$83,782

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft. 6 in.; 30 lb. to 57 lb. steel rail; 8 cars leased.

Please note date of information at end of each report.

OFFICERS.—Pres. A. J. Becker; V. Prests. Sam'l McMillan, James McClenahan; Sec. & Treas. Albert C. McMillan; Gen. Man. Jas. McAveigh.

DIRECTORS.—A. J. Becker, Albert C. McMillan, James McClenahan, George Crawford and Walter Thomson, all of New York City.

GENERAL OFFICE, 212 West 42nd St., New York City.

Date of information, Mar., 1908. x b

COHOES.

Population in 1880, 19,416, in 1890, 22,509, in 1900, 24,108.

Cohoes Railway Co.—Chartered July 29, 1894, as the Cohoes City Ry. Co. Annual meeting first Monday in June. On Dec. 30, 1899, this company made a traffic agreement through the Albany Ry. with the United Traction Co. of Albany. In Dec., 1902, the car house and greater part of the cars and other equipment of this company were destroyed by fire, and the company entered into an agreement with the United Traction Co. of Albany, for the operation of its cars over the several lines of the Cohoes City Ry. Co. On Apr. 21, 1904, all the franchises, including tracks and property of the Cohoes City Ry. Co. were sold under a mortgage foreclosure. On Apr. 23, 1904, The Cohoes City Ry. Co. was reorganized under the name of Cohoes Ry. Co. The road continues to be operated under an agreement by the United Traction Co. On Dec. 22, 1904, the Cohoes Ry. Co. leased all of the property of the United Traction Co. in the city of Rensselaer, N. Y., and has operated same under said lease since Mar. 22, 1905.

CAPITAL STOCK, authorized and issued, $120,000.

FUNDED DEBT.—First mortgage 5 p. c. registered bonds, authorized, $85,000, issued, $84,000; dated May 1, 1904, due 1924; int. payable Jan. and July.

NOTE.—$119,100 of the capital stock and all the bonds are pledged as collateral, under the provisions of the Albany Ry. mortgage, dated June 1, 1897, to the Central Trust Co. of New York City.

OPERATION.—The following operating report covers operation of United Traction Co.'s lines in city of Rensselaer, from Mar. 22, 1905.

Year ending June 30,	1905.	1906.	1997.
Earnings from passengers	$4,481	$54,883	$69,607
" " other sources		180	444
Gross income		55,063	70,051
Operating expenses	7,156	44,353	52,528
Gross income less operating expenses	*2,675	10,710	17,523
Deductions from earnings.			
Interest on floating debt		9	
Rentals	1.667	6,000	6,000
Taxes	1,152	881	894
Net income	*5,494	3,820	10,629
To surplus account		3,820	10,629
Charged to profit and loss		2,448	
Total surplus		1,372	12,001
P. c. operating expenses to total receipts			75.46

*Deficit.

STATISTICS OF TRAFFIC.

	Mar. 22, 1905, to June 30, 1905.	Year ending June 30, 1906.	1907.
Revenue passengers carried	80,957	931,319	1,181,782
Transfer " "	41,741	365,304	315,703
Total " "	122,698	1,296,623	1,497,485
Passenger car miles run	35,786	292,317	377,296
Total receipts per car mile	$.125	$.188	$.188
Operating expenses per car mile	.199	.151	.139

BALANCE SHEET.—Dated

ASSETS.	June 30, 1902.	Dec. 31, 1903.	June 30, 1905.	June 30, 1906.	June 30, 1907.
Cost of road and equip.	$151,812	$151,863	$204,000	$204,000	$204,000
Cash	3,314	26	446	2,901	4,241
Other assets	6,003	3,766			
Open accounts				617	10,000
Profit and loss (deficit)	36,149	40,929	5,494		
Total	$197,279	$196,584	$209,040	$207,518	$218,241
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$120,000	$120,000	$120,000
Funded debt	85,000	85,000	84,000	84,000	84,000
Loans	47,000	47,000	500		
Accounts payable	10,083	5,127	2,385	2,146	2,240
Taxes due and accrued			1,152		
Other liabilities	5,195	9,457	1,903		
Profit and loss (surplus)				1,372	12,001
Total	$197,279	$196,584	$209,940	$207,518	$218,241

PLANT AND EQUIPMENT.—Miles of track (electric), 6.73 owned, 2.66 leased; gauge, 4 ft. 8½ in.; 47 lb. to 114 lb. steel rail; 8 motor passenger cars, 1 snow plow.

OFFICERS.—Pres. Leonor F. Loree, New York City; V. Pres. Clifford S. Sims, Albany, N. Y.; 2d V. Pres. Wm. H. Williams, New York, N. Y.; Sec. & Treas. Jas. McCredie, Albany, N. Y.; Audr. Geo. H. Redway, Albany, N. Y.; Compt. W. H. Davis, New York, N. Y.; Gen. Man. Edgar S. Fassett, Albany, N. Y.; Supt. Chas. W. Calkins, Rensselaer, N. Y.

DIRECTORS.—L. F. Loree and Wm. H. Williams, New York City; Clifford S. Sims, Lewis E. Carr, E. S. Fassett, T. B. Dixcy, Axel Ekstrom, Jas. F. McElroy, all of Albany, N. Y.; Cornelius F. Burns, Troy, N. Y.

GENERAL OFFICES, Rensselaer and Albany, N. Y.

Date of information, Mar., 1908. z

CORNING.

Population in 1880, 7,402, in 1890, 10,188.

Corning & Painted Post Street Railway.—Chartered Dec. 11, 1894. Operation commenced Nov. 1, 1895. Annual meeting first Wednesday in July.

CAPITAL STOCK, authorized and issued, $100 000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Jan. 1, 1896, due 1916; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$37,983	$41,255	$40,595	$46,782	$51,788
" other sources	173	578	1,410	1,375	1,459
Gross income	38,156	41,833	42,005	48,157	53,247
Operating expenses	22,926	23,290	25,674	26,248	31,592
Gross inc. less oper. exps.	15,230	18,543	16,331	21,909	21,655
Deductions from earnings.					
Interest on funded debt.	5,000	5,000	5,000	5,000	5,000
Taxes	1,999	2,050	3,894	2,516	2,781
Net income			7,437	14,393	13,874
Dividends paid			4,500	4,000	
Surplus	*8,231	11,493	2,937	10,393	13,874
Sundry adjustments to profit and loss			853		175
Total surplus account	14,010	25,502	29,292	39,685	53,385
P. c. operating expenses to total receipts					61

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 5,846	$ 6,822	$ 4,152	$ 3,901	$ 2,742
Transportation expenses	11,985	12,449	14,772	16,913	18,572
Maint. of way and bldgs.	3,648	3,178	2,492	2,149	5,529
" " equipment	1,447	841	4,258	3,285	4,749
Total	$22,926	$23,290	$25,674	$26,248	$31,592

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Revenue pass. carried	761,803	828,868	814,802	941,717	1,038,871
Transfer " "	16,101	16,166	17,715	30,784	43,997
Total " "	777,904	845,034	832,517	972,501	1,082,868
Car miles run	175,687	176,670	176,630	217,429	224,282
Total receipts per car mile	$.217	$.237	$.237	$.221	$.237
Oper. exp. per car mile	.130	.131	.145	.121	.140

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$209,666	$217,910	$227,960	$239,001	$243,025
Cash	516	25	486	85	6,584
Bills receivable	7,679	9,091		186	
Materials and supplies	1,363	1,363	1,007	3,886	5,837
Other assets	785	3,396	1,060	319	321
Total	$220,010	$231,785	$230,513	$243,477	$255,767
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Accounts payable	6,000	6,283	1,221	3,792	2,382
Profit and loss (surplus)	14,010	25,502	29,292	39,685	53,385
Total	$220,010	$231,785	$230,513	$243,477	$255,767

PLANT AND EQUIPMENT.—Length of line, 4.7 miles; miles of track (electric), 5.7; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. girder and T rail; 13 motor passenger cars, 1 snow plow; Paine engines; Walker dynamos; Gen. Elec. 800 motors; Brill cars and trucks.

OFFICERS.—Pres. J. A. Powers, Troy, N. Y.; V. Pres. G. N. Orcutt; Sec. J. E. Packer; Treas. B. A. Van Tassell, Jr.; Audr. F. E. Ramsen, all of 11 Broadway, New York City: Supt. B. J. Bradley Corning, N. Y.; Ch. Engr. G. S. Leavenworth.

Please note date of information at end of each report.

DIRECTORS.—J. A. Powers, Troy, N. Y.; A. Lee Smith, Fred'k Collin, Geo. McCann, John B. Stanchfield, of Elmira, N. Y.; Wm. J. Tully, Corning, N. Y.; G. Tracy Rogers, Binghamton, N. Y.; F. E. Ramsen, Newark, N. J.; G. N. Orcutt, Hornell, N. Y.; J. E. Packer, Ridgewood, N. J.; B. A. Van Tassell, Jr., Mount Vernon, N. Y.

GENERAL OFFICE, 11 Broadway, New York City.

Date of information, Mar., 1908. z

CORTLAND.

Population in 1880, 4,050, in 1890, 8,590, in 1900, 9,014, in 1905, 11,272.

The Cortland County Traction Co.—This company was organized June 22, 1901, to take possession of the property of the Cortland & Homer Traction Co., which was placed in the hands of a receiver Oct. 15, 1900. A sale was held April 23, 1901, and the property was purchased by a committee of bondholders in their interests, and the above company was formed to operate the road. In June, 1905, this company took over by merger the property of the Cortland & Homer Electric Co. (electric lighting and power), all the capital stock of which belonged to this company. An issue of $500,000 of 5 p. c. bonds was authorized in June, 1905, $320,000 of which were issued for the rebuilding of power plant and existing lines, and for extensions and equipment; and the remainder, $180,000, were placed in the hands of a trustee for the retirement when deemed practicable, of the former issue of $180,000 4 p. c. bonds. During the past year (1907) the company extended and put into operation its line from Little York Park to Preble. Annual meeting first Saturday in Aug.

CAPITAL STOCK.—Common, authorized and issued, $320,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $180,000; dated July 1, 1901, due 1921; int. payable Apr. and Oct., at office of County Savings Bank & Trust Co., of Scranton, Pa., trustee of mortgage; coupons are payable at office of company.

First mortgage 5 p. c. bonds, authorized, $500,000, issued, $320,000; dated Aug. 1, 1905, due Aug. 1, 1935; int. payable Feb. and Aug. at Empire Trust Co., New York City, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$37,374	$42,291	$44,540	$51,133	$65,385
" other sources	5,177	5,694	5,087	8,010	11,913
Gross income	42,551	47,985	49,627	59,143	77,298
Operating expenses	32,387	31,613	32,530	35,473	43,624
Gross inc. less oper. exps.	10,164	16,372	17,097	23,670	33,674
Deductions from earn'gs.					
Interest	7,200	7,305	7,200	11,276	15,080
Taxes	1,632	1,679	1,899	1,853	2,564
Net income	1,332	7,388	7,998	10,541	16,030
Taxes applic'ble to prior yr.			316		
Total surplus account	78	7,466	15,148	10,541	26,575
P.c.op.exp.to total rects	76.1				61.4

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 6,130	$ 5,074	$ 5,802	$ 7,744	$10,576
Transportation expenses	16,323	17,784	18,471	21,853	24,865
Maintenance of way and bldgs	5,570	4,965	5,297	3,223	4,995
" " equipment	4,364	3,789	2,960	2,653	3,188
Total	$32,387	$31,612	$32,530	$35,437	$43,624

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Rev. pass. carried	832,065	932,862	984,481	1,196,492	1,515,704
Transf. " "	27,631	33,000	30,703	26,911	33,623
Total " "	859,696	965,862	1,015,184	1,223,403	1,549,327
Pass. car miles run.	198,226	201,649	199,825	221,571	271,395
Freight and express car miles run	10,291	10,597	10,885	10,803	11,801
Tot'l rcpts. car mile.	$.204	$.238	$.235	$.254	$.272
Op.ex. per car mile.	.155	.144	.154	.152	.151

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$416,404	$425,410	$433,299	$861,155	$951,535
Other permanent invest.	89,775	89,775	89,775		
Cash assets	104	100	1,764	4,516	1,619
Other assets	562	1,424	1,285	1,549	1,510
Due by agents	423				
Open accounts	516	428	495	8,860	13,299
Material and supplies	3,686	2,615	2,546	7,205	4,623
Total	$511,520	$519,752	$529,164	$883,285	$972,586

LIABILITIES.	1903.	1904.	1905.	1906.	1907.
Capital stock	$320,000	$320,000	$320,000	$320,000	$320,000
Funded debt	180,000	180,000	180,000	500,000	500,000
Int. on funded debt, due and accrued	1,800	1,800	1,800	8,467	8,466
Other liabilities	7,600				
Accounts payable	9,642	2,482	2,716	44,277	35,835
Loans		404	9,500		81,710
Profit and loss (surplus).	78	7,466	15,148	10,541	26,575
Total	$511,520	$519,752	$529,164	$883,285	$972,586

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 56 lb. to 96 lb. rail; 15 motor passenger cars, 9 trail passenger cars, 1 freight and 7 service cars; 1 snow plow; 1700 H. P. Watertown and Ball & Wood engines; Gen. Elec. dynamos and motors; Cortland and Jackson & Sharp cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Little York.

OFFICERS.—Pres. D.W. Van Hoesen; V. Pres. Edward H. Brewer; Sec. & Park Man. G. H. Garrison; Treas. & Gen. Man. Edwin Duffey, all of Cortland, N. Y.; Elec. Engr. W. C. Pearce; Ch. Engr. & Engr. of Power Station, C. P. Gerrard; Mast. Mech. J. H. O'Neil.

DIRECTORS.—H. Duffey, E. Duffey, B. F. Taylor, D. W. Van Hoesen, H. A. Dickinson, L. J. Fitzgerald, G. H. Garrison, E. H. Brewer and T. H. Wickwire, all of Cortland, N. Y.

GENERAL OFFICE, Randall Bank Building, Cortland, N. Y.

POWER STATION AND REPAIR SHOPS, Cortland, N. Y.

Date of information, Mar., 1908. b z

DUNKIRK.

BUFFALO, DUNKIRK & WESTERN RAILROAD CO.—This company was formed Mar. 9, 1903, by the consolidation of the Dunkirk & Pt. Gratiot Traction Co. and the Lake Shore Traction Co. (then under construction.) On June 20, 1903, the Dunkirk and Pt. Gratiot road was leased to the Dunkirk & Fredonia R. R. Co. and its operation since Mar. 9, 1903, is included in the report of that road. The Buffalo, Dunkirk & Western R. R. Co. has completed only 7 miles of its proposed line from Buffalo through Fredonia and Brocton to Westfield, a distance of 58 miles. This 7 miles connects Fredonia and Brocton, and was placed in operation Dec. 10, 1903. On Jan. 1, 1907, this company with the Dunkirk & Fredonia R. R., Hamburg Ry., Lake Erie Electric Traction Co. and the Erie Rapid Transit Co. were consolidated and merged into the Buffalo & Lake Erie Traction Co. Annual meeting first Thursday in Feb.

CAPITAL STOCK, authorized and outstanding, $3,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $3,500,000, outstanding, $750,000; dated May 1, 1903, due 1923; int. payable May and Nov.

OPERATION.—	†Dec. 10, 1903, to June 30, 1904.	Year end. June 30, §1905.	1906.	6 mos. end. Dec. 31, 1906.
Earnings from pass.	$ 2,480	$ 8,056	$11,342	$11,271
" " other sources		633		243
Gross income		8,689	11,342	11,514
Operating expenses	1,740	6,886	8,904	4,550
Gross inc. less op. expenses	740	1,803	2,438	6,964
Deductions from earnings.				
Int. on funded debt	24,125	13,350	37,452	18,750
Taxes	1,052	1,715	2,245	750
Net deficit	24,437	13,262	37,259	12,536
Charges to profit and loss			743	
Total deficit	26,195	39,457	77,459	89,996

† This statement covers only the operation of the road between Fredonia and Brocton.

§ This statement covers only the operation of the Dunkirk & Pt. Gratiot line.

OPERATING EXPENSES.

	†Dec. 10, 1903, to June 30, 1904.	Year end. June 30, §1905.	1906.	6 mos. end. Dec. 31, 1906.
General expenses			$ 220	$ 862
Transportation expenses	$1,252	$5,377	6,450	2,735
Maintenance of way and structures	124	1,147	1,678	619
Maintenance of equip.	364	362	556	334
Total	$1,740	$6,886	$8,904	$4,550

STATISTICS OF TRAFFIC.

	†Dec. 10, 1903, to June 30, 1904.	Year end. June 30, 1905.	1906.	6 mos. end. Dec. 31, 1906.
Revenue pass. carried	23,740	83,507	101,049	170,998
Passenger car mileage	13,732	20,262	45,196	50,779
Freight & exp. car mileage		330		

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30, Dec. 31,

ASSETS.	1904.	1905.	1906.	1906.
Cost of road & equip.	$1,191,646	$1,191,646	$4,207,437	$4,237,436
Cash on hand		410	1,032	3,944
Treasury bonds			30,000	
Bills receivable	214			
Open accounts	21,156		1,310	3,667
Other assets				445
Mater'l and supplies on hand	3,963			
Profit and loss (deficit)	26,195	39,457	77,459	89,996
Total	$1,243,174	$1,231,513	$4,317,238	$4,335,488
LIABILITIES.				
Capital stock	$ 552,800	$ 552,800	$3,500,000	$3,500,000
Funded debt	531,000	531,000	750,000	750,000
Int. due and accrued			28,475	47,225
Unpaid coupons	5,400	5,550		
Loans	121,659	142,163		
Accounts payable	32,405		38,605	38,263
Other liabilities			158	
Total	$1,243,174	$1,231,513	$4,317,238	$4,335,488

PLANT AND EQUIPMENT.—Included in report of Buffalo & Lake Erie Traction Co.

PARKS AND AMUSEMENT RESORTS.—Owns City Park.

OFFICERS.—See Buffalo & Lake Erie Traction Co.

GENERAL OFFICE, Brisbane Building, Buffalo, N. Y.

Date of information, Mar., 1908. z

DUNKIRK & POINT GRATIOT TRACTION CO.—Charter and franchise granted July 19, 1899, for 99 years. The road was placed in operation July 20, 1900, and is operated as a summer road only. On June 20, 1903, this company was consolidated with the Lake Shore Traction Co., forming the Buffalo, Dunkirk & Western R. R. Co. (see above).

ELMIRA.

Population in 1890, 30,893, in 1900, 35,672, in 1903, 37,106.

Elmira Water, Light & Railroad Co.—Chartered May 26, 1900. Annual meeting first Thursday in June. This company purchased the properties of the Elmira & Horseheads Ry. Co., and the Maple Ave. Ry. Co., May 28, 1900, and thereby acquired from the latter company the properties of the West Water St. R.R. Co. This property was previously owned and operated by the Elmira Municipal Improvement Co., which also owned the water, gas and electric lighting properties of Elmira, together with Rorick Glen Park. On July 1, 1901, the Elmira Water, Light & R. R. Co. leased the West Side Street Ry.

*CAPITAL STOCK, authorized and issued $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold-bonds, authorized, $2,000,000, issued, $1,661,000; in escrow to retire Water Works bonds, due 1913, $339,000; dated 1899, due Jan. 1, 1949; denom. $1,000, subject to call at 105 and interest; int. payable Jan. and July.

Second (income) mortgage. 4 p. c. bonds, authorized and issued $1,200,000; dated 1899, subject to call at any time at par.

*Net investment in R. R. Dept., June 30, 1907, $512,042.

OPERATION.—The figures here given are for the consolidated properties (R. R. Dept. only).

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$173,848	$191,914	$190,281	$201,957	$215,606
" other sources.	10,967	5,010	4,053	4,613	9,211
Gross income	184,815	196,924	194,334	206,570	224,817
Operating expenses	135,751	144,826	130,816	155,892	162,949
Gross inc. less op.exps.	49,064	52,098	63,518	50,678	61,868
Deduction from earnings.					
Int. on funded debt	19,730	22,644	19,000	19,000	21,625
" floating "	2,184		3,505	3,631	3,021
Taxes	8,230	9,271	10,015	8,640	7,680
Rentals & miscellan'us	18,259	17,750	19,126	18,243	19,370
Net income	661	2,433	11,872	1,164	10,172
Total surplus				1,164	10,172
P. c. operating exp. to total receipts					74.2

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$14,355	$15,147	$15,976	$17,902
Transportation expenses	86,457	87,914	89,072	100,725
Maintenance of way and bldgs.	30,378	14,670	27,453	24,590
" " equipment	13,636	13,085	23,391	19,732
Total	$144,826	$130,816	$155,892	$162,949

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	3,896,084	3,803,309	4,152,691	4,330,226
Transfer " "	1,156,461	1,180,079	1,273,672	1,306,099
Total " "	5,052,545	4,983,388	5,426,363	5,636,325
Car miles run	1,201,276	1,212,066	1,229,683	1,269,970
Total receipts per car mile	$.164	$.160	$.167	$.177
Oper. exps. per car mile	.12.	.107	.126	.128

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road	$366,259	$407,348	$407,997	$407,997	$452,290
Open accounts	86,485	60,312	74,134	94,006	112,196
Supplies	173				
Other assets		3,032			
Prepaid accounts	184		1,786	1,954	†634
Total	$453,101	$470,692	$483,917	$503,957	$563,852
LIABILITIES.					
Net investment in R. R. dept.	$429,818	$436,729	$443,522	$464,249	$512,042
Accounts payable	22,623	31,530	28,524	38,544	41,638
Profit and loss (surp)	661	2,433	11,871	1,164	10,172
Total	$453,101	$470,692	$483,917	$503,957	$563,852

† Deduct.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 14.2; leased, 13.1; total 27.24; gauge, 4 ft. 8½ in.; 50 lb. to 90 lb. T and girder rail; 50 motor passenger cars owned, 26 motor passenger cars leased, 9 trail cars owned, 1 trail car leased, 1 service car, 2 snow plows, 1 sweeper; McI. & S. engines; Gen. Elec. and West. dynamos and motors; Brill, Jackson & Sharp and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Maple Ave. Driving Park, Rorick's Glen Park.

OFFICERS.—Pres. Ray Tompkins; V. Pres. Geo. Bullock; Gen. Man. W. W. Cole; Sec. & Treas. H. M. Beardsley; Supt. F. G. Maloney, all of Elmira, N. Y.; Pur. Agt. Chas. Post; Elec. Engr. H. M. Beugler; Engr. Power Station, F. B. Reynolds; Mast. Mech. J. Creighton; Roadmaster, P. Mantle.

DIRECTORS.—Ray Tompkins, W. W. Cole and Jas. B. Rathbone, all of Elmira, N. Y.; Geo. Bullock and A. S. Cooke, 40 Wall St., New York City.

GENERAL OFFICE, Cor. Lake and Water Sts., Elmira, N. Y.

POWER STATION AND REPAIR SHOPS, Elmira, N. Y.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; sale of property, Vol. XVII, Mar. 30, '01, p. 375, Brown system of discipline, Vol. XIX, Mar. 1, '02, p. 258; description of road, Vol. XX, July 5, '02, p. 17 (ill.); gas engine, Vol. XXIV, Aug. 13, '04, p. 239.

Date of information, Mar., 1908. z

THE WEST SIDE STREET RAILROAD CO.—Charter and municipal franchise granted Jan. 30, 1896, for 99 years. Annual meeting first Monday in June. This company is a consolidation (in 1896) of the West Side R. R. Co. and the East Side R. R. Co. This road was leased July 1, 1901, to the Elmira Water, Light & R. R. Co.

CAPITAL STOCK, authorized, $300,000, issued, $105,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $355,000; dated Oct. 1, 1894, due 1914; denom. $1,000, int. payable Apr. and Oct.

PLANT AND EQUIPMENT.—Miles of road (electric) owned 8.068; miles of track owned 9.318; gauge, 4 ft. 8½ in.; 50 lb. T rail, 90 lb. girder rail; 26 motor cars, 1 other car.

OFFICERS.—Pres. Ray Tompkins; Treas. H. H. Hallock; Gen. Man. W. W. Cole.

DIRECTORS.—H. H. Hallock, M. H. Arnot, H. M. Beardsley, Ray Tompkins, E. J. Dunn, W. S. Can, F. E. Sackett, W. W. Cole and Boyd McDowell, all of Elmira, N. Y.

GENERAL OFFICE, Cor. Lake and Water Sts., Elmira, N. Y.

Date of information, Mar., 1908. z

Elmira & Seneca Lake Traction Co.—Successor, July 1, 1906, to the Elmira & Seneca Lake Ry. Co., which was chartered June 6, 1896. The road extends from Elmira through Horseheads, Pine Valley, Millport, Croton and Montour Falls to Watkins, passing Watkins Glen, and to the shore of Seneca Lake. On Apr. 26, 1906, the property was sold at foreclosure sale and was bid in by a representative of the Elmira Water, Light & R. R. Co. pending the organization of a new company, which resulted in the above. Annual meeting first Tuesday in June. Operated by D. A. Hagerty as Receiver, Aug., 1905 to Dec. 23, 1905, and by H. M. Beardsley as Receiver, Dec. 23, 1905 to June 30, 1906. At foreclosure sale the property was bought by Wm. H. Wadhams, and on Aug. 31, 1906, the property was deeded by him to the Elmira & Seneca Lake Traction Co. The road was operated from July 1, 1906, for the owner as the Elmira & Seneca Lake Traction Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Sept. 1, 1906, due 1926; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$36,822	$37,715	$32,842	$12,429	$50,041
" " other sources	146	1,746	1,872	701	2,527
Gross income	36,968	39,461	34,714	13,130	52,568
Operating expenses	33,941	36,625	27,657	14,850	33,488
Gross income less oper. exp.	3,027	2,836	7,057	*1,720	19,080
Deductions from earnings.					
Interest	15,000	15,000	15,625	1,297	4,136
Taxes	3,475	3,516	2,494	2,627	2,568
Net income	*15,448	*15,680	*11,062	*5,644	12,376
Credited to profit and loss				2,761	
Total surplus	*45,226	*62,899	*73,961	*76,933	12,376
P. c. operating expenses to total receipts					63.68

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 6,216	$ 6,881	$ 5,061	$ 1,740	$ 6,853
Transportation expenses	22,157	19,897	17,793	10,938	23,121
Maint. of way and buildings	3,594	6,822	3,185	1,103	894
" " equipment	1,974	3,024	1,618	1,069	2,620
Total	$33,941	$36,624	$27,657	$14,850	$33,488

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	802,572	854,331	241,581	237,515	449,244
Car miles run	221,147	199,926	180,697	101,362	304,452
Total receipts per car mile	$.167	$.198	$.192	$.129	$.139
Oper. exp. per car mile	.153	.186	.153	.146	.110

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$603,722	$603,722	$598,722	$652,768	$455,408
Cash	1,894	2,425	532	1,820	8,343
Mat'l. and supp. on hand		2,056	1,680	1,249	176
Sundries	4,180	3	203	4,123	135
Open accounts					6,879
Profit and loss (deficit)	45,226	62,899	73,961	76,933	
Total	$655,022	$671,105	$675,098	$736,894	$470,941
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$200,000
Funded debt	300,000	300,000	300,000	300,000	200,000
Interest on funded debt	19,000	30,500	36,250	43,750	3,333
Loans					53,510
Other liabilities	36,022	40,605	38,848	93,144	1,722
Profit and loss (surplus)					12,376
Total	$655,022	$671,105	$675,098	$736,894	$470,941

PLANT AND EQUIPMENT.—Miles of track (electric), 16.41; gauge, 4 ft. 8½ in.; 56 lb. T rail; 8 motor passenger cars; 2–225 K. W. West. generators; 600 H. P. Edgemoor boilers; Harrisburg engines; West. motors; St. Louis cars.

OFFICERS.—Pres. Ray Tompkins, Elmira, N. Y.; V. Pres. Geo. Bullock, 40 Wall St., New York City; Sec. & Treas. H. M. Beardsley; Gen. Man. W. W. Cole; Supt. F. G. Maloney, Elmira, N. Y.; Pur. Agt. C. Post.

DIRECTORS.—Murray Dodge, Marshall J. Dodge, Wm. J. Bagnell, Rich. S. Storrs, Ashley T. Cole, all of New York City; Ray Tompkins, Elmira, N. Y.; A. S. Cooke, Jas. Abbott, L. B. Grant.

GENERAL OFFICE, Elmira, N. Y.

Date of information, Mar., 1908. z

FISHKILL-ON-HUDSON.

Population in 1880, 2,503, in 1890, 3,617, in 1900, 3,673, in 1906, 10,000.

Fishkill Electric Railway Co.—Chartered Mar. 5, 1895, for 50 years. Municipal franchise granted Apr. 4, 1895, in perpetuity. Annual meeting second Tuesday in July. From July 1, 1895 to June 29, 1905, this property was leased to, and operated by the Citizens' R. R., Light & Power Co. On June 29, 1905, by mutual agreement, the above mentioned lease was cancelled and the road owned by the Citizens' R. R. Light & Power Co., was leased to the Fishkill Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and outstanding, $50,000; dated July 1, 1895, due 1915; denom. $500; int. payable at office of First National Bank of Fishkill; trustees of mortgage, M. E. Curtiss, W. J. Conklin, T. S. Judson.

OPERATION.—The following report includes results from operation of the Citizens Railroad, Light & Power Co.'s railway property for the year ending June 30,

	1906.	1907.
Earnings from passengers	$46,619	$50,520
" " other sources	684	662
Gross income	47,303	51,182
Operating expenses	30,329	31,908
Gross income less operating expenses	16,974	19,274
Deductions from earnings.		
Interest on funded debt	3,000	3,000
Taxes	1,210	1,320
Rentals, etc.	7,500	7,900
Net income	5,264	7,054
Total surplus	5,264	8,714
P. c. operating expenses to total receipts	64.29	62.34

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 3,403	$ 5,255
Transportation expenses	17,154	21,744
Maintenance of way and structures	4,748	3,343
" " equipment	5,024	1,566
Total	$30,329	$31,908

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Revenue passengers carried	982,582	1,070,395
Car miles run	202,258	199,936

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$100,000	$100,260
Cash on hand	159	591
Open accounts	7,091	6,565
Material and supplies	2,709	3,709
Total	$109,959	$111,125
LIABILITIES.		
Capital stock	$ 50,000	$ 50,000
Funded debt	50,000	50,000
Interest		1,500
Accounts payable	4,695	911
Profit and loss (surplus)	5,264	8,714
Total	$109,959	$111,125

PLANT AND EQUIPMENT.—Miles of track (electric), owned 4.37, leased 2.86, total 7.23; gauge, 4 ft. 8½ in.; 56 lb. T rail; 13 motor passenger cars and 2 other cars, 1 snow plow all leased; Gen. Elec. dynamos and motors.

OFFICERS.—Pres., Treas. & Gen. Man. John T. Smith, Fishkill-on-Hudson; V. Pres. W. J. Conklin, Fishkill; Sec. S. K. Phillips, Matteawan; Supt. Jno. Donnelly, Matteawan; Asst. Supt. Wm. Duntz, Fishkill-on-Hudson.

DIRECTORS.—John T. Smith, H. K. Tompkins, W. F. Weston, A. Ray Smith, all of Fishkill-on-Hudson; C. H. Watson, New York; W. J. Conklin, Fishkill; W. H. Southard, Matteawan, N. Y.; M. E. Curtiss, Fishkill-on-Hudson, N. Y.; E. S. Whitney, Portland, Me.

GENERAL OFFICE, Fishkill-on-Hudson, N. Y.

Date of information, Mar., 1908. z

CITIZENS' RAILROAD, LIGHT & POWER CO.—Chartered Nov. 4, 1893. This is a consolidation of the Citizens' St. Ry. Co., which was chartered July 21, 1890, for 50 years, and the Carroll Electric Co. This company leased and operated the property of the Fishkill Electric Ry. Co. up to June 30, 1905, at which time said lease was cancelled, and the Citizens' R. R., Light & Power Co. leased its railroad to the Fishkill Electric Ry. Co. for one year from July 1, 1905. This lease has been renewed on same terms as heretofore, $7,500 per year. The road extends from the Hudson River to Mt. Beacon, and from Matteawan to Fishkill. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized and issued, $175,000; par value, $100 per share.

NOTE.—Capital stock covers all properties owned.

FUNDED DEBT.—First mortgage 6 p. c. bonds of the Citizens' St. Ry. Co., authorized and issued, $75,000; coupon, but may be registered; dated Oct. 1892, due 1912; denom. $500; int. payable semi-annually in Apr. and Oct., at First National Bank, Fishkill-on-Hudson; trustees of mortgage, John Place, M. E. Curtiss and Thos. Judson.

Consolidated mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Feb. 1902, due 1922; int. payable Feb. and Aug.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.86, owned; gauge, 4 ft. 8½ in.; 45 lb. and 56 lb. T and girder rail; 13 motor cars, 2 trail cars, 1 snow plow; Fishkill Landing engines; Gen. Elec. dynamos and motors; Gilbert cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. E. L. Tompkins; V. Pres. G. A. Schrader; Sec. S. K. Phillips; Treas. Bert L. Smith.

DIRECTORS.—E. L. Tompkins, John Place, Bert L. Smith, W. F. Weston, all of Fishkill-on-Hudson, N. Y.; S. K. Phillips and G. A. Shrader of Matteawan, N. Y.; Wm. Carroll, New York City; Ralph S. Tompkins and Clarence A. Smith, of Fishkill-on-Hudson.

GENERAL OFFICE, Fishkill-on-Hudson, N. Y.

POWER STATION, Matteawan, N. Y.

Date of information, Mar., 1908. z

FREDONIA.

Population in 1880, 2,692, in 1890, 3,399, in 1900, 4,127.

DUNKIRK & FREDONIA RAILROAD CO.—Chartered Apr. 21, 1864. Charter extended for 950 years in 1890; amended in 1894. Annual meeting third Monday in July. The company owns and operates the Fredonia Natural Gas Light Co. In June, 1903, this company leased the Dunkirk and Point Gratiot line from the Buffalo, Dunkirk & Western Ry. Co. In Dec., 1906, this company was consolidated with the Buffalo, Dunkirk & Western R. R., the Hamburg Ry., Lake Erie Electric Traction Co. and the Erie Rapid Transit Co. to form the Buffalo & Lake Erie Traction Co.

CAPITAL STOCK AND FUNDED DEBT.—See Buffalo & Lake Erie Traction Co.

OPERATION.—Railway Department.—Year ending June 30,

	1902.	*1903.	*1904.	*1905.	1906.
Earnings from passengers..	$37,320	$38,982	$40,128	$42,305	$48,486
" " other sources	5,982	16,819	18,983	16,484	16,459
Gross income.....	43,302	55,801	59,111	58,789	64,945
Operating expenses.....	22,018	31,684	30,153	34,979	48,539
Gross inc. less oper. exps...	21,284	24,117	28,958	23,810	16,406
Deductions from earnings.					
Interest on funded debt..		5,000	5,000	5,000	5,000
" " floating " ..		251			
Taxes.....	6,317	1,690	2,232	2,298	2,260
Net income.....	14,967	17,177	21,726	16,512	9,146
Dividends paid.....	12,310	27,141	28,950	13,448	
To surplus account.....	2,657	†9,964	†7,224	3,064	9,146
Total surplus account.....	20,542	10,578	3,353	6,418	12,104
P. c. op. exp. to total receipts	50.8	56.6			
P. c. dividends.....	10	**19	**19	8	

**10 p. c. was paid on stock amounting to $13,590. †Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	*1903.	*1904.	*1905.	1906.
General expenses.....	$ 3,847	$ 7,204	$ 3,061	$ 6,380	$16,979
Transportation expenses....	13,755	17,870	20,973	17,438	21,096
Maint. of way and bldgs....	1,835	2,231	1,305	4,773	4,895
" " equipment.....	2,582	4,379	4,814	6,388	5,569
Total.....	$22,018	$31,684	$30,153	$34,979	$48,539

*Including report of Dunkirk & Pt. Gratiot road from June 21, 1903.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue passengers carried..					672,279
Transfer " "					1,233
Total passengers carried....	479,959	543,969	615,717	610,619	673,512
Car miles run.....	89,583	91,560	115,906	165,163	142,399
Tons of freight carried (on passenger cars only).....		330	294		

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equipment.....	$241,148	$243,905	$251,676	$260,313	$264,735
Stocks of other Co.'s	9,594	9,594	9,594	9,594	10,094
Cash on hand.....					5,927
Material and supp..	500	600	1,872	875	
Open accounts.....	2,105	2,152	1,272	1,241	1,716
Other assets.....	325	7,525	5,789	10,967	71
Bills receivable					6,254
Prepaid accounts ..					804
Total.....	$253,673	$263,776	$270,203	$282,990	$289,601
LIABILITIES.					
Capital stock.....	$136,410	$150,000	$165,000	$173,250	$173,250
Funded debt.....	61,000	100,000	100,000	100,000	100,000
Loans.....	31,500			2,500	
Accrued liabilities...					1,210
Other liabilities	4,221	3,198	1,850	822	
Accounts payable..					3,037
Profit and loss (sur)	20,542	10,578	3,353	6,418	12,104
Total.....	$253,673	$263,776	$270,203	$282,990	$289,601

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.74; leased, 3.25; total, 6.99; gauge, 4 ft. 8½ in.; 48½ lb. girder and 70 lb. T rail; 9 motor and 17 trail cars, 4 freight cars, 1 sweeper; 402 H. P. station plant; Phœnix and Noye engines; Gen. Elec. and West. dynamos and motors; Brill and Stephenson cars.

OFFICERS.—See Buffalo & Lake Erie Traction Co.

DIRECTORS.—See Buffalo & Lake Erie Traction Co.

GENERAL OFFICE, Brisbane Building, Buffalo, N. Y.

POWER STATION AND REPAIR SHOPS, Fredonia, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1908. z

FULTON.

Population of Fulton and Oswego Falls in 1880, 5,772, in 1890, 6,035, in 1900, 8,500.

FULTON & OSWEGO FALLS STREET RAILWAY CO.—Chartered Sept. 21, 1885. This company was consolidated with the Oswego Street Ry. Co. Mar. 7, 1896, forming the Lake Ontario & Riverside Ry. Co., which was placed in the hands of F. H. Tidman, as receiver, on Oct. 3, 1896. On Apr. 15, 1899, the properties of the consolidated companies were sold separately at receiver's sale. The Oswego Street Ry. portion was reorganized as the Oswego Traction Co., and the Fulton & Oswego Falls Street Ry. portion remained in possession of and was operated by the receiver until Edward Quirk was appointed receiver of this portion on Feb. 1, 1900, on the application of the original bondholders. In the spring of 1907 the property was sold under mortgage foreclosure proceedings and subsequently transferred to the Syracuse & Ontario R. R. Co., which company was merged on June 29, 1907, with the Syracuse, Lake Shore & Northern R. R. Co., and it now operates the above road as a part of its property.

CAPITAL STOCK, authorized and issued, $15,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $15,000; dated July 16, 1886, due Jan. 1, 1897; int. payable Jan. and July. These bonds are the original issue before consolidation, and are still standing as a lien upon this property.

OPERATION.—Receiver's report for year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income.....	$2,216	$1,793	$ 2,084	$ 2,404	$2,564
Operating expenses.....	2,592	2,755	3,040	3,071	2,869
Deficit from operation.....	376	962	956	667	305
Deductions from earnings.					
Interest.....	1,164	1,163	1,164	1,164	1,164
Taxes.....	102	4	154	191	334
Net deficit.....	1,642	2,129	2,274	2,022	1,803
Total deficit.....	7,561	9,690	11,963	13,985	15,788

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 565	$ 531	$ 509	$ 519
Transportation expenses.....	1,934	2,058	2,049	2,189
Maintenance of way and structures...	108	296	323	66
" " equipment.....	148	155	190	95
Total.....	$2,755	$2,040	$3,071	$2,869

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried.....	44,317	35,861	41,688	47,773	51,277
Car miles run.....	13,140	13,140	13,140	13,140	13,140
Total receipts per car mile....	$.168	$.136	$.158	$.182	$.195
Oper. expenses per car mile...	.197	.209	.231	.233	.218

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment.....	$36,140	$36,140	$36,140	$36,140
Profit and loss (deficit).....	7,560	9,690	11,963	13,985
Total.....	$43,701	$45,830	$48,103	$50,125
LIABILITIES.				
Capital stock.....	$15,000	$15,000	$15,000	$15,000
Funded debt.....	15,000	15,000	15,000	15,000
Interest.....	7,200	9,291	10,455	11,618
Taxes accrued.....				114
Receivers certificate.....	3,023	3,023	3,023	3,024
Other liabilities.....	3,477	3,516	4,625	3,996
Loans.....				1,373
Total.....	$43,701	$45,830	$48,103	$50,125

PLANT AND EQUIPMENT.—Miles of track (horse), 1.04; gauge, 4 ft. 8½ in.; 40 to 90 lb. rail; 3 cars.

OFFICERS.—Receiver & Supt. Edward Quirk.

GENERAL OFFICE AND REPAIR SHOPS, Fulton, N. Y.

Date of information, Jan., 1908. b

SYRACUSE & ONTARIO RAILROAD.—Chartered Nov. 21, 1902, to build a road from Fulton to Baldwinsville, 14.67 miles; In Apr., 1907, the Syracuse, Lake Shore & Northern R. R. Co. purchased all the stock of this company, and on June 29, 1907, it was merged with that company.

Please note date of information at end of each report.

GENEVA.

Population in 1890, 8,877, in 1900, 10,433, in 1903, 11,228.

Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co.—Chartered Mar. 18, 1895, as a consolidation of the Geneva Surface Ry. Co., the Geneva & Waterloo Ry. Co., the Waterloo, Seneca Falls & Cayuga Lake Ry. and the Seneca Electric Ry. and connects with, and operates in, the different places named in title. This company owns the Cayuga Lake Park, which covers 50 acres of land. Annual meeting second Wednesday in Mar.

CAPITAL STOCK.—Common stock, authorized and issued, $350,000; par value, $100 per share.

Preferred stock, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $500,000, issued, $450,000; coupon, but may be registered; dated Apr. 1, 1895, due 1920; denom. $500 and $1,000; int. payable Apr. and Oct. at office of West End Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$70,168	$75,873	$80,635	$87,495	$93,937
" other sources	2,849	2,701	5,779	3,260	3,211
Gross income	73,017	78,574	86,414	90,755	97,148
Operating expenses	40,682	50,090	52,692	54,766	54,214
Gross inc. less op. exps.	32,335	28,484	33,722	35,989	42,934
Deductions from earnings.					
Int. on funded debt	17,460	17,680	17,595	18,000	18,000
" and discount	357				
Taxes	2,835	3,249	3,150	4,078	4,056
Net income	11,682	7,555	12,977	13,911	20,878
Dividends paid			6,000		
Sundry adjustments to profit and loss account			24,852		1,147
Total surplus account	59,002	66,707	48,833	62,744	82,475
P. c. dividends paid			6	6	
P. c. operating expenses to total receipts					56.17

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$12,311	$10,969	$11,683	$13,777
Transportation expenses	27,656	28,675	28,450	30,583
Maintenance of way and buildings	4,695	8,466	10,008	5,329
" " equipment	5,428	4,582	4,625	4,525
Total	$50,090	$52,692	$54.766	$54,214

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	1,666,948	1,727,626	1,883,861	2,085,676
Transfer " "	36,864	54,175	53,048	58,537
Total " "	1,703,812	1,781,801	1,936,909	2,144,213
Car miles run	427,240	485,912	446,990	430,466
Total recpts. per car mile	$.184	$.177	$.203	$.226
Oper. exps. per car mile	.114	.108	.122	.125

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$934,999	$942,126	$981,438	$1,002,244
Other perm. investments	6,973			
Cash	14,983	12,381	10,396	12,409
Open accounts	1,123	1,147	1,147	56
Material and supplies	2,274	347	2,288	477
Prepaid accounts		192		
Total	$960,352	$956,193	$995,269	$1,015,186
LIABILITIES.				
Capital stock	$450,000	$450,000	$450,000	$ 450,000
Funded debt	436,500	450,000	450,000	450,000
Interest	4,365	4,500	4,500	4,500
Accounts payable	2,780	2,860	28,025	28,211
Profit and loss (surplus)	66,707	48,833	62,744	82,475
Total	$960,352	$956,193	$995,269	$1,015,186

PLANT AND EQUIPMENT.—Miles of track (electric), 17.75; gauge, 4 ft. 8½ in.; 45 lb. to 70 lb. steel rail; 24 motor passenger cars, 8 trail passenger cars, 1 service car, 1 snow plow and 1 sweeper; 700 H. P. station plant; Wetherill engines; Gen. Elec. dynamos and motors; St. Louis cars; Peckham trucks.

OFFICERS.—Pres. Jos. Seep, Oil City, Pa.; V. Pres. C. N. Payne, Titusville, Pa.; Sec., Treas. & Gen. Man. W. C. Gray, Seneca Falls, N. Y.; Supt. Howard Gray, Waterloo, N. Y.

DIRECTORS.—W. C. Gray, Seneca Falls, N. Y.; H. A. Doan, Philadelphia, Pa.; Jno. R. Lee and S. R. Ketcham, New York City; Richard Quay, Pittsburg, Pa.; Jos. Seep, W. J. Breen, Henry McSweeney, Oil City, Pa.; C. N. Payne, Titusville, Pa.

GENERAL OFFICE, Seneca Falls, N. Y.

POWER STATION, Waterloo, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Mar., 1908. z

GLEN COVE.

GLEN COVE RAILROAD CO.—Chartered Dec. 4, 1902, for the purpose of building a street surface railroad from Sea Cliff station of the Long Island R. R. to Glen Cove landing. This company commenced operation on Nov. 16, 1905. It is controlled by the Long Island R. R. Co. Annual meeting fourth Tuesday in Feb.

CAPITAL STOCK, authorized, $50,000, outstanding, $10,000.

FUNDED DEBT.—None.

OPERATION.—	Nov. 16, 1905, to June 30, 1906.	Year end. June 30, 1907.
Gross income	$8,089	$18,496
Operating expenses	8,862	20,395
Gross income less operating expenses	*773	*1,899
Deductions from earnings.		
Taxes		477
Net income	*773	*2,376
Total surplus	*773	*3,149
P. c. operating expenses to total receipts.		110.45

* Deficit.

OPERATING EXPENSES.

	Nov. 16, 1905, to June 30, 1906.	Year end. June 30, 1907.
General expenses	$ 893	$ 1,457
Transportation expenses	5,751	13,044
Maintenance of way and structures	1,035	1,591
" " equipment	1,183	4,303
Total	$8,862	$20,395

STATISTICS OF TRAFFIC.

	Nov. 16, 1905, to June 30, 1906.	Year end. June 30, 1907.
Revenue passengers carried	161,028	370,069
Car miles run	54,612	94,470
Total receipts per car mile		$.195
Oper. expens. " "		.215

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$145,146	$150,725
Cash on hand	9,088	6,696
Other assets	139	292
Profit and loss (deficit)	773	3,149
Total	$155,146	$160,862
LIABILITIES.		
Capital stock	$ 10,000	$ 10,000
Loan	145,146	150,862
Total	$155,146	$160,862

PLANT AND EQUIPMENT.—Miles of track (electric), 3.45; gauge, 4 ft. 8½ in.; 70 lb. to 137 lb. rail; 4 motor passenger cars.

OFFICERS.—Pres. Ralph Peters, Long Island City, N. Y.; V. Pres. C. L. Addison, Long Island City, N. Y.; Sec. & Treas. Frank E. Haff, 128 Broadway, New York City; Gen. Supt. J. A. McCrea, Long Island City, N. Y.

DIRECTORS.—C. L. Addison, Hempstead (Res.); A. T. Beiter, Wm. F. Brown, L. I. Carruthers, Wm. J. Hawson, Jos. F. Keany, Matthew J. Keany, of Brooklyn; Frank E. Haff, New York City; Ralph Peters, Garden City.

GENERAL OFFICE, Glen Cove, N. Y.

REFERENCE.—Description, Vol. XXVI, Dec. 16, '05, p. 1,055.

Date of information, Jan., 1908. b

GLENS FALLS.

Population in 1890, 9,509, in 1900, 12,613, in 1903, 13,543.

Hudson Valley Railway Co.—This company was formed on Aug. 14, 1901, by the consolidation of the Stillwater & Mechanicsville Street Ry. Co., the Greenwich & Schuylerville Electric R. R., the Saratoga Traction Co., the Saratoga Northern Ry., the Glens Falls, Sandy Hill and Fort Edward Street Ry. Co., and the Warren County Ry. This road carries passengers, freight and express from Albany and Troy to Saratoga, Lake George and Warrensburgh and all intermediate points. The line extends from Waterford to Lake George and Warrensburgh, and has a branch line to Mechanicsville, Round Lake, Ballston, Saratoga and Greenwich, and a direct line from Saratoga to Warrensburgh, covering in all about 153 miles of track. This company has a contract with the United Traction Co., of Albany to use its tracks in Troy and Albany. Fast service is main-

tained between Lake George, Warrensburgh, Glens Falls and Warrensburgh, Lake George and Saratoga. Fast limited trains are run frequently between Glens Falls, Albany and Troy. On Dec. 20, 1905, the company acquired by purchase the North River Ry. Co., which gives them an entrance into and through Saratoga Springs from the north. The control of this comany has been purchased by the Delaware & Hudson R. R. Co. (steam.) Annual meeting third Wednesday in July.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; par value, $100 per share; preferred, authorized, $2,500,000.

NOTE.—386 shares of stock are held for exchange of stock of constituent companies.

FUNDED DEBT.—New consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, outstanding, $3,518,000 (see Note); coupon but may be registered; dated July 1, 1901, due 1951; denom. $1,000; int. payable Jan. and July at office of the fiscal agents of the company, New York City. Bonds are subject to call at 110 on any interest date.

NOTE.—Of the $4,000,000 bonds $1,290,000 are in treasury, securing collateral Trust 5s, and $482,000 are reserved to retire bonds of the constituent companies as follows:—Stillwater & Mechanicsville consolidated 6 p. c. bonds, $202,500; Stillwater & Mechanicsville first mortgage 6 p. c. bonds, $47,500; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s first mortgage 6 p. c. bonds, $100,000; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s second mortgage 6 p. c. bonds, $50,000; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s third mortgage 6 p. c. bonds, $82,000.

Five p. c. non-cumulative debenture bonds "a" authorized and outstanding, $700,000.

Two p. c. non-cumulative debenture bonds "b" authorized and outstanding, $2,500,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$442,570	$451,288	$489,102	$532,137
" " other sources	46,102	55,029	81,587	86,477
Gross income	488,672	506,317	570,689	618,614
Operating expenses	374,976	334,638	327,354	415,640
Gross income less oper. exps.	113,696	171,679	243,335	202,974
Deductions from earnings.				
Interest on bonds	159,750	160,679	178,617	178,045
" " unfunded debt	47,671	53,844	53,267	
Rentals of leased lines	16,500	18,000	6,167	
Taxes	13,128	14,877	23,276	21,600
Loss on operation of parks	7,659	3,939	4,648	2,603
Net earnings	*131,012	*79,660	*22,640	725
Total deficit	301,374	205,169	230,637	248,838
P. c. oper. exps. to total recpts.				68.51

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 71,036	$ 76,358	$ 70,606	$ 71,856
Transportation expenses	207,525	182,779	176,893	231,691
Maint. of way and structures	47,659	40,045	41,804	69,103
" " equipment	48,756	35,456	38,051	42,990
Total	$374,976	$334,638	$327,354	$415,640

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	5,591,681	5,825,834	6,429,733	6,960,709
Transfer " "	106,288	105,067	103,647	117,898
Total " "	5,697,869	5,930,901	6,533,380	7,099,232
Passenger car miles run	2,068,780	1,748,513	1,785,543	2,136,914
Freight " " "	75,070	131,387	144,626	138,211
Total receipts per car mile	$.236	$.264	$.295	$.271
Oper. exps. per car mile	.166	.178	.169	.178

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$6,911,561	$7,097,346	$8,653,375	$8,788,361
Other perm. invest.	29,302	29,001	431,308	432,615
Cash & current assets.	47,338	35,735	39,457	22,273
Treasury bonds	901,000	879,000	1,682,699	1,688,700
Other assets	46,671	8,316	15,919	
Material and supplies			39,402	35,138
Damage suspense acct.	11,718			
Profit and loss (deficit)	301,374	205,169	230,637	248,838
Total	$8,248,964	$8,254,567	$11,092,797	$11,215,925

LIABILITIES.

Capital stock	$3,000,000	$3,000,000	$3,000,000	$3,000,000
Funded debt	4,000,000	4,000,000	7,845,000	7,845,000
Interest accrued			15,313	26,634
Current liabilities	887,502	1,150,319	223,659	29,155
Loans				310,000
HudsonValley Ry.Synd	345,462	103,216		
Other liabilities	16,000	1,032	8,825	5,136
Total	$8,248,964	$8,254,567	$11,092,797	$11,215,925

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 127.05; leased, 1; trackage, 10.2; total, 138.25; gauge, 4 ft. 8½ in; 60 lb. and 90 lb. rail; 96 motor cars, of which 76 are passenger, 8 express 5 freight, 8 service cars, 23 trail passenger and 16 work cars, 7 snow plows, 2 sweepers, 2 electric locomotives.

OFFICERS.—Pres. L. F. Loree, 32 Nassau St., New York City; V. Pres. C. S. Sims, Albany, N. Y.; Sec. & Treas. Jas. McCredie; Audr. A. J. Gils, Troy, N.Y.; Gen. Man. E. S. Fassett, Albany, N.Y.; Supts. J.H. Cain, Glens Falls, N.Y.; and J. Mahoney, Stillwater, N.Y.

DIRECTORS.—L. F. Loree, W.H. Williams, New York City; Louis E. Carr, John F. McElroy, C. E. McKim, E. S. Fassett, C. S. Sims, Axel Ekstrom and Thos. B. Dixcy, all of Albany, N. Y.; C. F. Burns, Jas. H. Caldwell, H. J. Speck, of Troy, N. Y.; Isaac C. Blaudy, Greenwich, N. Y.; F. F. Pruyn, Glens Falls, N. Y.; L. W. Emerson, Warrensburgh, N. Y.

GENERAL OFFICE, Glens Falls, N. Y.

REFERENCES.—Temporary installations, Vol. XX, July 5, '02, p. 16, description of road, Vol. XXII, Aug. 29, '03, p. 290, (ill.) (map).; important decision in regard to interchange of freight, Vol. XXV, Jan. 14, '05, p. 97; discussion on purchase by D. & H., Vol. XXIX, May 18, '07, p. 888.

Date of information, Mar., 1908. z

GLOVERSVILLE.

Population in 1890, 13,864, in 1900, 18,349, in 1903, 19,696.

Fonda, Johnstown & Gloversville Railroad Co.—Chartered Jan. 17, 1867. Annual meeting third Wednesday in Jan. This is a steam railroad 33 miles in length, operating from Fonda to Northville and Broadalbin and operating an electric division from Gloversville to Fonda and from Gloversville to Schenectady through the cities of Johnstown and Amsterdam. Company also own two-third interest in the stock and bonds of the Adriondack Lakes' Traction Co.

LEASED ROADS.—The company operates the property of the Johnstown, Gloversville & Kingsboro Horse R. R. Co. under a 999 year lease, dated Nov., 1893, and in consideration therefor pays the lessor company a rental equivalent to fixed charges and a dividend of 8 p. c. on the capital stock ($50,000).

The company also operates the property of the Gloversville & Broadalbin R.R. Co., under a lease dated Aug. 1, 1895, for 999 years, the lessee to pay 5 p. c. on $30,000.

On Jan. 1, 1903, the Cayadutta Electric Ry.Co. and the Amsterdam Street Ry. Co., were consolidated and merged into the Fonda, Johnstown & Gloversville R. R. Co. and the capital stock of these two companies is covered in capital stock given below.

CAPITAL STOCK, authorized and issued, $2,500,000.

FUNDED DEBT.—First consolidated refunding mortgage, 4½ p. c. gold bonds, authorized, $7,000,000, issued, $4,687,000; in escrow (see note) $1,850,000; coupon, but may be registered; dated Nov. 1, 1902, due 1952; denom. $1,000; int. payable May and Nov., at office of New York Security & Trust Co., trustee of mortgage.

Consolidated mortgage 6 p. c. coupon bonds, authorized and issued, $200,000; dated Apr. 1, 1881, due 1921; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at office of Importers' & Traders' National Bank, of New York.

First consolidated refunding 4½ p. c. mortgage bonds, authorized, $700,000, issued, $500,000; dated July 1, 1897, due 1947; int. payable Jan. and July at office of the New York Security and Trust Co. of New York City, trustee of mortgage.

Fifty year general refunding 4 p. c. mortgage gold bonds, authorized, $1,500,000, issued, $800,000; coupon, but may be registered, dated July 1, 1900, due 1950; denom. $1,000; int. payable May and Nov., at office of the New York Security & Trust Co., trustee of mortgage. Of these bonds $700,000 are reserved to retire prior liens.

The company has guaranteed the principal and interest of the following bond issues of allied corporations:

Cayadutta Electric R. R Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $350,000; coupon, but may be registered; Oct. 1, 1892, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

NOTE.—The refunding mortgage bonds were issued for the purpose of completing the double track construction and equipment of the new line between Johnstown, Amsterdam and Schenectady and double tracking part of the existing lines. $1,850,000 are held in escrow to retire the remaining prior mortgages.

OPERATION.—Including all leased companies for years ending June 30,

	1903.	*1904.	1905.	1906.	1907.
Earnings from pass.	$243,259	$405,291	$432,769	$497,961	$544,700
" freight	185,641	184,983	204,487	211,113	212,882
" oth.sources	56,446	85,301	68,327	67,811	37,351
Gross income	485,343	675,575	705,583	776,885	794,933
Operating expenses	271,567	336,014	351,629	374,360	402,582
Gr. inc.less op.exp.	213,776	339,561	353,954	402,525	392,351

Please note date of information at end of each report.

Deduc. from earn'gs.	1903.	*1904.	1905.	1906.	1907.
Interest on bonds.	107,782	256,250	273,991	298,415	298,415
" float. debt.	9,872			20,835	20,835
Taxes	17,174	24,135	31,331	29,294	28,968
Rentals	34,551	8,600	8,600	8,600	8,600
Net income	44,399	50,576	40,032	45,381	35,533
Dividends paid	24,000				
To surplus account.	20,399	50,576	40,032	45,381	35,533
Total surplus acct.	275,985	325,186	365,097	410,478	446,011
Dividends paid p. c.	4				
P. c. oper. exps. to total receipts		55.67	54.03	51.37	51.98

*Includes report of the Amsterdam Street R. R. Co. and Cayadutta Electric R. R. Co. from Jan. 1, 1903.

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 39,262	$ 39,004
Transportation expenses	221,537	238,685
Maintenance of way and structures	70,307	80,244
" " equipment	43,254	44,649
Total	$374,360	$402,582

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Pass. carried not includ. transfers	3,887,635	4,109,841	4,770,689	5,283,413
Car miles run (passenger).	1,708,573	1,770,674	1,488,793	1,593,801
Car miles (freight)	335,392	310,830	24,336	24,551
Total recpts. per car mile				$.349
Oper. exps. " "				.183

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$9,055,773	$ 9,312,312	$ 9,370,381	$ 9,447,206
Stk. of other companies.				263,674
Other perm'n't invest's.	483,738	539,545	548,286	294,983
Current assets	111,904	111,867	146,646	118,439
Material and supplies	40,328	39,563	39,190	64,340
Cash	54,256	35,685	45,984	40,361
Other assets	3,832		4,342	10,643
Total	$9,749,831	$10,038,972	$10,154,829	$10,239,646

LIABILITIES.

Capital stock	$2,500,000	$ 2,500,000	$ 2,500,000	$ 2,500,000
Funded debt	5,600,000	6,537,000	6,537,000	6,537,000
Accrued interest	63,625	70,653	76,734	70,652
Bills payable / Accounts payable	1,170,566	452,650	578,445	612,710
Audited vouchers and pay rolls		37,855	49,330	70,431
Other liabilities	90,454	75,717	2,842	2,842
Profit and loss (surp.)	325,186	365,097	410,478	446,011
Total	$9,749,831	$10,038,972	$10,154,829	$10,239,646

PLANT AND EQUIPMENT.—Length of entire line, 67.84 miles; miles of track, steam, 33, electric, owned and leased, 85, total, 118; gauge, 4 ft. 8½ in.; 56 lb. and 70 lb. T and 80 lb. girder rail; (electric division) 51 motor passenger cars, 12 trail passenger cars, 2 motor express cars, 2 work cars, 23 service cars, 4 snow plows, 2 sweepers, 1 electric locomotive, (steam division) 24 passenger cars, 2 baggage, mail and express cars, 10 freight cars, 3 others, 8 steam locomotives.

PARKS AND AMUSEMENT RESORTS.—Sacandaga Park and Cayadutta Park.

OFFICERS.—Pres. & Gen. Man. J. Ledlie Hees, Gloversville N.Y.; Sec. & Treas. George M. Place, Gloversville, N. Y.; Gen. Supt. & Pur. Agt. W. H. Collins, Gloversville, N.Y.; Asst. Treas. L. K. Brown, Gloversville, N. Y.; Gen. Audr. Geo. A. Harris, Gloversville; Supt. Amsterdam Division J. DuBois, Amsterdam, N.Y.; Supt. Cayadutta Division C. Banker, Gloversville, N. Y.; Ch. Engr. F. A. Bagg, Gloversville, N.Y.; Supt. of Track R. Thompson, Gloversville, N.Y.; Ch. Engr. Power Station, C. L. Gates, Tribes Hill, N. Y.; Gen. Freight Agt. M. F. Button; Mast. Mech. Jno. Sibbald, Gloversville.

DIRECTORS.—J. Ledlie Hees, Geo. M. Place, S. H. Shotwell, Z. B. Whitney, A. J. Zimmer, all of Gloversville, N. Y.; John G. Ferres and James P. Argersinger, Johnstown, N. Y.; William Harris, Northville, N. Y.; J. S. Friedman, Albany, N. Y.; Gustav Levor, New York City; R. T. McKeever, Boston, Mass.

GENERAL OFFICE, Gloversville, N. Y.

POWER STATION, Tribes Hill, N. Y.; repair shops, Gloversville and Amsterdam.

REFERENCES.—Description of road, Vol. XXII, Aug. 29, '03, p. 304 (ill.) (map); Sacandaga Park, Vol. XXXI, Feb. 29, '08, p. 316.

Date of information, Mar., 1908. z

THE ADIRONDACK LAKES' TRACTION CO.—This company was chartered and took over the property of the Mountain Lake Electric Railroad Co. on May 23, 1903. The line extends from Gloversville to Mountain Lake, 4.35 miles. The Fonda, Johnstown & Gloversville R. R. Co. owns two-thirds interest in the stocks and bonds of this company. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

FUNDED DEBT.—Mountain Lake Electric Railroad Co.'s first mortgage 5 p. c. bonds, authorized and outstanding, $100,000; dated June 1, 1900, due 1930; int. payable Jan. and July.

The new company took the property subject to this indebtedness.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$7,692	$6,236	$6,499	$7,736
" " other sources		50	36	15
Gross income	7,692	6,286	6,535	7,751
Operating expenses	7,706	5,807	5,846	7,325
Gross income less operating expenses	*14	479	689	426
Deductions from earnings.				
Interest on funded debt	5,000	5,000	5,000	5,000
" floating debt	187	258	167	180
Taxes	365	862	485	413
Net income	*5,566	*5,641	*4,963	*5,167
Total deficit		11,206	16,170	21,337

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$1,318	$ 459	$ 443	$1,150
Transportation expenses	4,984	4,422	4,207	4,431
Maintenance of way and structures	994	550	874	1,298
" " equipment	410	376	322	446
Total	$7,706	$5,807	$5,846	$7,325

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Passengers carried	52,738	55,330	65,305
" car miles run	30,893	31,808	30,952
Total receipts per car mile			$.250
Operating expenses per car mile			.236

BALANCE SHEET.—Year ending June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$159,066	$157,384	$157,144	$157,144
Bonds	6,000	6,000	6,000	6,000
Cash	533	498	680	1,899
Other assets	2,195	1,262	1,443	1,875
Profit and loss (deficit)	5,566	11,206	16,170	21,337
Total	$173,360	$176,350	$181,437	$188,255

LIABILITIES.

Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	100,000	100,000	100,000	100,000
Loans	4,574	3,000	3,000	3,000
Current liabilites	3,786	3,351	3,437	5,255
Interest on funded debt	5,000	10,000	15,000	20,000
Total	$173,360	$176,350	$181,437	$188,255

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. rail; 4 motor cars.

OFFICERS.—Pres. W. H. Collins, Gloversville, N. Y.; V. Pres. Pres. W. H. Dailey, Gloversville, N. Y.; Sec. & Treas. Lyman K. Brown, Gloversville, N. Y.; Gen. Audr. Geo. A. Harris, Gloversville, N. Y.; Supt. James G. Nellis, Gloversville, N. Y.

DIRECTORS.—Lyman K. Brown, Ernest J. Beach, F. A. Bagg, M. F. Button, Geo. A. Harris, W. H. Dailey, W. H. Collins and Carleton Banker, all of Gloversville, N. Y.

GENERAL OFFICE, Gloversville, N. Y.

Date of information, Feb., 1908. z

HAMBURG.

Population in 1880, 758, in 1890, 1,331, in 1900, 1,683.

HAMBURG RAILWAY CO.—Chartered Mar. 8, 1895, and operates an electric railway from a connection with the Buffalo Railway at the city line to Blasdell, Woodlawn Beach and Hamburg. Annual meeting first Wednesday in Mar. In Dec., 1906, this company was merged into the Buffalo & Lake Erie Traction Co.

HONEOYE FALLS.

Population in 1890, 1,128, in 1900, 1,175.

Lima-Honeoye Electric Light & Railroad Co.—This company is a reorganization, Mar. 20, 1908, of the old company of the same name. This road connects Lima and Honeoye Falls, a distance of about 4.5 miles. In July, 1905, the road was sold, and

Please note date of information at end of each report.

was conveyed by deed from C. B. Hill, Receiver, to William J. Connors, and since sold to Charlotte E. Georger, Buffalo, N. Y., and for her interest, operated by E. D. Watkins.

OPERATION.—Year ending June 30,

	1903.	1904.	*1905.	1906.	1907.
Earnings from passengers	$2,983	$2,864	$ 2,345	$6,008	$4,119
" " electric lighting	4,407	4,438	4,154	3,832	3,658
" " other sources.	459	1,770	2,202	50	1,917
" total	7,849	9,072	8,701	9,890	9,694
Operating expenses	11,267	11,450	10,863	10,443	10,045
Deficit	3,418	2,378	2,162	553	351
Taxes	167	190	175	187	205
Deficit for year	3,585	2,568	2,337	740	556
Total deficit	16,441	19,009	21,376	22,116	

*In the item $10,863 operating expenses are included over $3,000 of court expenses and attorneys' and receivers' fees.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 2,220	$ 2,357	$ 1,639	$ 1,617
Transportation expenses	6,470	5,002	6,000	7,085
Maintenance of way and structures	1,383	2,342	1,967	603
" " equipment	1,377	1,162	837	740
Total	$11,450	$10,863	$10,443	$10,045

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	31,349	31,731	27,489	31,587
Car miles run	22,430	11,000		
Tons of freight carried	2,926	3,287		

PLANT AND EQUIPMENT.—Miles of track (electric), 5.26; gauge, 4 ft. 8½ in.; 56 lb. T rail; 2 motor cars, 1 freight car, 1 service car, 1 snow plow; 1-175 K. W. Walker and 2-125 K. W. Gen. Elec. generators; 2-175 H. P. Ball engines; Brill cars and trucks.

OFFICERS.—Man. for C. E. Georger, E. D. Watkins, Lima, N.Y.; Ch. Engr. C. A. Watkins.

DIRECTORS.—C. E. Georger, C. A. Georger, J. Jewett, Jr., J. O. Moore, Buffalo, N. Y.; E. D. Watkins, Lima, N. Y.

GENERAL OFFICE, Lima, N. Y.

Date of information, Apr., 1908. x z

HOOSICK FALLS.

Population in 1880, 4,530, in 1890, 7,014, in 1900, 5,671, population served 30,000.

BENNINGTON & NORTH ADAMS STREET RAILWAY CO.—Chartered Dec. 8, 1902, and is successor (by merger which became effective Jan. 1, 1907) to the Bennington & Hoosick Valley Ry. Co. The lines of this company extend from Bennington, Vt. to Hoosick Falls, N. Y., and from Bennington to the State line between Vermont and Massachusetts, this latter part of road was put in operation in June, 1907. The company has secured franchises for extensions of its line to Troy, N. Y. and Williamstown, Mass., with a branch to Greenwich, N. Y. Annual meeting first Tuesday in Aug.

CAPITAL STOCK.—Common stock, authorized and outstanding, $650,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $450,000, outstanding, $445,000; dated Feb. 1, 1907, due 1927; int. payable Feb. and Aug.

† Bennington & Hoosick Valley Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, outstanding, $1,666; dated Nov. 15, 1897, due 1927; int. payable Jan. and July, at International Trust Co., of Boston, trustee of mortgage.

† Hoosick Ry. Co.'s first mortgage 6 p. c. bonds, outstanding, $2,000.

† NOTE.—These are balances of old issues of underlying bonds for which $5,000 of Bennington & North Adams Street Ry. Co.'s first mortgage bonds are retained.

OPERATION.—	Year end. June 30, 1905.	Year end. June 30, 1906.	6 mos. end. Dec. 31. 1906.	6 mos. end. June 30, 1907.
Earnings from passengers	$38,392	$43,360	$25,456	$22,246
" other sources	3,281	3,972		658
Gross income	41,673	47,332	25,456	22,904
Operating expenses	31,237	32,410	16,815	20,179
Gross inc. less oper. exps	10,436	14,922	8,641	2,725
Deductions from earnings.				
Interest	9,566	9,532	4,550	5,145
Taxes	630	1,925	561	577
Net income	240	3,465	3,530	*2,997
Charged to profit and loss		6,933		
Total surplus account	3,965	498	6,892	6,516

*Deficit.

OPERATING EXPENSES.

	Year end. June 30, 1905.	Year end. June 30, 1906.	6 mos. end. Dec. 31, 1906.	6 mos. end. June 30, 1907.
General expenses	$ 4,685	$ 3,594	$ 2,802	$ 4,194
Transportation expenses	20,415	21,247	10,271	11,182
Maint. of way and struct.	2,325	3,445	1,925	1,667
" " equipment	3,812	4,124	1,817	3,136
Total	$31,237	$32,410	$16,815	$20,179

STATISTICS OF TRAFFIC.

	Year end. June 30, 1905.	Year end. June 30, 1906.	6 mos. end. Dec. 31, 1906.	6 mos. end. June 30, 1907.
Passengers carried	817,644	936,778	509,119	395,427
Passenger car miles run	219,207	265,609	125,719	134,541
Freight & exp. car miles run	5,249	5,070		
Total receipts per car mile	$.185	$.174	$.202	$.162
Oper. expenses per car mile.	.139	.119	.133	.149

BALANCE SHEET.—Dated ASSETS.	June 30, 1905.	June 30, 1906.	Dec. 31, 1906.	June 30, 1907.
Cost of road and equipment	$388,688	$391,827	$391,827	$1,250,437
Cash			2,433	9,485
Materials and supplies	2,500	2,500	962	4,817
Current assets	6,933			
Bonds and bills	20,000	20,000		12,742
Total	$418,121	$414,327	$395,222	$1,277,481
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$ 650,000
Funded debt	182,000	182,000	182,000	448,667
Interest due and accrued			4,550	9,365
Taxes " " "			105	
Coupons due	163	75		135
Loans	8,759	7,000		40,000
Accounts payable	6,334		1,484	122,180
Liabilities and bills payable	16,900	24,754		
Other liabilities			191	618
Profit and loss (surplus)	3,965	498	6,892	6,516
Total	$418,121	$414,327	$395,222	$1,277,481

PLANT AND EQUIPMENT.—Miles of track (electric), 28.87; gauge, 4 ft. 8½ in.; 56 lb. and 80 lb. T rail; 15 motor, 7 other passenger cars, 3 freight cars, 2 express cars, 1 work car, 1 snow plow; Walker and Gen. Elec. dynamos; Walker and West. motors; Morse and Jackson & Sharp cars; Dorner & Dutton, Taylor and Peckham trucks.

OFFICERS.—Pres. C. S. Mellen, Boston, Mass.; V. Pres. T. E. Byrns; V. Pres. & Sec. J. G. Parker; New Haven, Conn.; Treas. L. Candee, Bennington, Vt.; Asst. Treas. Mr. Fippin, Boston, Mass.; Audr. J. W. Jamieson, New Haven, Conn.; Gen. Man. Leavenworth Wheeler, Pittsfield, Mass.; Supt. & Pur. Agt. J. M. Greene, Hoosic Falls, N. Y.; Engr. Power Station, P. L. Streeter.

DIRECTORS.—C. S. Mellen, Calvert Townley, H. M. Kochersperger, J. G. Parker, New Haven, Conn.; Edw. G. Buckland, Providence, R. I.; Henry W. Ely, Westfield, Mass.; A. B. Gardner, Pownall, Vt.; I. E. Gibson, Bennington, Vt.; George E. Greene, Hoosick Falls, N. Y.

GENERAL OFFICE, Bennington, Vt. Business office, Pittsfield, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Jan., 1908. b d

HORNELL.

Population in 1890, 10,096, in 1900, 11,918, in 1903, 12,194, in 1906, 15,000.

The Hornellsville Electric Railway Co.—Chartered Dec. 16, 1891. Annual meeting first Saturday in July.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—*First mortgage 4 p. c. bonds, authorized and issued, $70,000; dated July 1, 1898, due 1918; denom. $500; int. payable Jan. and July.

*Issued to replace old 5 and 6 p. c. bonds.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$14,008	$15,854	$16,920	$18,570	$20,266
" other sources	2,027	2,030	2,030	2,075	2,075
Gross income	16,035	17,884	18,950	20,645	22,341
Operating expenses	14,422	15,650	15,699	17,416	16,215
Gross inc. less oper. exps	1,613	2,234	3,251	3,229	6,126
Deductions from earnings.					
Interest	2,800	2,800	2,800	2,800	2,800
Taxes	741	698	780	793	1,100
Net income	*1,928	*1,264	*329	*364	2,226
Total surplus	*17,091	*18,355	*18,684	*19,049	*16,823
P. c. operating expenses to total receipts					80.02

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 1,183	$ 1,515	$ 1,312	$ 1,655	$ 1,482
Transportation expenses	9,579	9,818	10.279	10,378	10,679
Main. of way and bldgs.	1,235	2,423	1,393	2,689	2,032
" " equipment	2,424	1,894	2,715	2,694	2,022
Total	$14,422	$15,650	$15,699	$17,416	$16,215

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Revenue passengers carried	280,151	308,477	330,378	390,686	423,465
Transfer " "	21,206	22,835	23,470	37,362	38,519
Total " "	301,357	331,312	353,848	428,048	461,984
Car miles run	180,462	181,209	181,410	183,209	183,745
Total receipts per car mile	$.088	$.099	$.104	$.112	$.121
Operating exps. per car mile	.079	.086	.086	.090	.088

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$120,915	$120,915	$120,916	$120,915	$132,320
Cash	10	19	18	2	112
Material and supplies					245
Other assets	483	210	382	34	
Profit and loss (deficit)	17,091	18,355	18,685	19,049	16,823
Total	$138,500	$139,500	$140,000	$140,000	$149,500
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	70,000	70,000	70,000	70,000	70,000
Accounts payable	18,500	19,500	20,000	20,000	29,500
Total	$138,500	$139,500	$140,000	$140,000	$149,500

PLANT AND EQUIPMENT.—Miles of track (electric), 5.06; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. girder and T rail; 6 motor cars, 7 trail cars and 2 service cars; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Charles Adsit; Sec., Treas. & Gen. Man. G. T. Rehn; Supt. & Ch. Elec. D. J. Haren.

DIRECTORS.—David L. Magruder, Philadelphia; Chas. Adsit, F. D. Sherwood, Susan G. Adsit, Geo. T. Rehn, all of Hornell.

GENERAL OFFICE, 119 Main St., Hornell, N. Y.

Date of information, Mar., 1908. Z

The Hornellsville & Canisteo Railway Co.—Chartered May 2, 1892. Annual meeting first Saturday in July.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $80,000; dated Oct. 1, 1898, due 1918; denom. $500; int. payable Apr. and Oct., at First National Bank, Hornell, N. Y.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$18,547	$19,957	$22,515	$25,584	$25,982
" other sources	290	268	35	105	170
Gross income	18,837	20,225	22,550	25,689	26,152
Operating expenses	11,349	10,618	13,035	12,235	12,532
Gross inc. less op. exps.	7,488	9,607	9,515	13,454	13,620
Deductions from earnings.					
Interest on bonds	3,200	3,200	3,200	3,200	3,200
Taxes	667	731	932	878	833
Net income	3,621	5,676	5,383	9,376	9,587
Total surplus account	14,648	20,324	25,707	35,084	44,670
P. c. operating expenses to total receipts					48.24

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$3,206	$3,342	$3,565	$3,537	$3,530
Transportation expenses	5,300	5,198	5,720	5,728	6,035
Main. of way and buildings	1,815	1,656	3,417	2,141	2,527
" " equipment	1,028	422	333	829	440
Total	$11,349	$10,618	$13,035	$12,235	$12,532

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	370,940	399,151	450,298	511,687	519,640
Passenger car miles run	95,672	94,935	95,306	95,306	96,020
Freight and express car miles run	7,610	3,902			
Total rects. per car mile	$.182	$.213	$.226	$.269	$.272
Oper'g exps. per car mile	.109	.107	.136	.128	.130

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$120,594	$126,936	$126,936	$131,975	$131,975
Other perm. invest.	23,600	22,500	22,500	22,500	25,000
Cash	41	717	1,007	503	483
Other assets	412	171	5,264	10,106	
Bills receivable					17,000
Material and supplies					212
Total	$144,648	$150,324	$155,707	$165,084	$174,670
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	80,000	80,000	80,000	80,000	80,000
Profit and loss (surplus)	14,648	20,324	25,707	35,084	44,670
Total	$144,648	$150,324	$155,707	$165,084	$174,670

PLANT AND EQUIPMENT.—Miles of track (electric), 4.33; gauge, 4 ft. 8½ in.; 40 lb. T rail; 5 motor cars and 3 trail cars; 1 snow plow; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Glenwood Park, 33 acres (owned).

OFFICERS.—Pres. Charles Adsit; Sec., Treas. & Gen. Man. G. T. Rehn; Supt. & Ch. Elec. D. J. Haren.

DIRECTORS.—D. L. Magruder of Philadelphia; Chas. Adsit, F. D. Sherwood, Susan G. Adsit, Geo. T. Rehn, all of Hornell, N. Y.

GENERAL OFFICE, 119 Main St., Hornell, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1908. Z

HUDSON.

Population in 1890, 9,970, in 1900, 9,528, in 1906 (Gov. estimate), 10,531.

Albany & Hudson Railroad Co. — This company is a reorganization (Mar. 12, 1903) of the Albany & Hudson Railway & Power Co., which was chartered Aug. 5, 1899 for 1000 years. Annual meeting first Tuesday in Apr. This company is a consolidation of the Hudson Street Ry. Co., the Hudson Light & Power Co., the Ry. Co., the Citizens' Electric Light & Power Co., of Hudson, and Kinderhook & Hudson R. R. Co., the Greenbush & Nassau Electric, the Kinderhook Power & Light Co. The company operates an interurban line from Hudson to Rensselaer upon the third rail system, and in Feb., 1900, privileges were obtained to operate over the lines of the United Traction Co. from Rensselaer into Albany.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued, $750,000; preferred, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $2,000,000, issued, $1,850,000; denom. $1,000; dated Mar. 1, 1903, due 1943; int. payable Mar. and Sept., at office of Colonial Trust Co., of New York City, trustee of mortgage. These bonds cannot be called for payment before maturity.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$145,665	$149,110	$160,413	$163,521
" freight, mail & ex.	43,703			57,948
" gas and elec. plants	41,429	93,756	105,258	49,923
" other sources	1,993			2,605
Gross income	232,790	242,866	265,671	273,997
Operating expenses	124,944	152,761	168,960	161,774
Gross income less oper. exps.	107,846	90,105	96,711	112,223
Deductions from earnings.				
Interest on funded debt	60,000	60,000	69,167	87,500
" " unfunded debt	4,715	7,291	6,206	988
Taxes	16,834	18 400	17,431	20,109
Miscellaneous deductions	5,153			
Net income	21,144	4,414	3,907	3,626
Total surplus	24,610	26,272	28,033	22,998
P. c. operating expenses to total receipts				73.04

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$34,804	$29,239	$41,873	$34,962
Transportation expenses	66,144	88,245	77,109	87,982
Maint. of way and struct.	10,249	14,272	22,336	17,190
" " equipment	13,747	21,005	27,552	21,640
Total	$124,944	$152,761	$168,960	$161,774

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,335,115	1,353,869	1,395,461	1,461,672
Tons of freight carried	42,052	60,334	49,884	60,050
Passenger car mileage	684,791	675,476	676,913	693,582
Freight and ex. car mileage	27,811	28,444	26,175	27,527
Total receipts per car mile	$.327	$.345	$.375	$.310
Oper. exps. per car mile	.175	.217	.238	.224

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip...	$3,400,980	$3,443,872	$3,534,670	$3,546,212
Treasury bonds.....		250,000		100,000
Cash.....	27,670	16,946	11,359	9,747
Open account.....	11,739	13,953	14,572	13,523
Due by agents.....	1,736	2,258	2,787	1,544
Material and supplies...	17,279	16,275	25,116	24,498
Prepaid accounts.....	2,107	4,067	4,748	4,158
Other assets.....		2,122		
Suspense account.....				15,866
Total.....	$3,461,511	$3,749,493	$3,593,252	$3,715,548
LIABILITIES.				
Capital stock.....	$1,750,000	$1,750,000	$1,750,000	$1,750,000
Funded debt.....	1,500,000	1,500,000	1,750,000	1,850,000
Int. due and accrued....	20,718	20,820	29,166	29,355
Loans.....	128,250			43,455
Taxes due and accrued..	4,971	1,819		
Accounts payable.....	32,962	27,872	28,552	16,045
Sundries.....		172,710	7,501	3,695
Profit and loss (surplus)..	24,610	26,272	28,033	22,998
Total.....	$3,461,511	$3,749,493	$3,593,252	$3,715,548

PLANT AND EQUIPMENT.—Length of line, 37.2 miles; miles of track (electric), 45.54; trackage, 2.06; total, 47.6; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 27 motor passenger cars, 2 motor express cars, 3 snow plows, 12 freight cars; 1 electric locomotive; Gen. Elec. dynamos and motors; Ball & Wood engines; Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park at Kinderhook Lake.

OFFICERS.—Pres. A. M. Young, 100 Broadway, New York; Sec. & Treas. H. G. Runkle, 100 Broadway, New York; Audr. A. P. Deeds, Albany, N. Y.; Gen. Man. R. H. Smith; Pur. Agt. J. W. Adams, Albany, N. Y.; Train Master, J. P. Maloney; Elec. Supt. R. P. Leavitt.

DIRECTORS.—Clinton L. Rossiter, Henry E. Seibert, Seth L. Keeney, all of Brooklyn, N. Y.; A. M. Young, Branford, Conn.; H. G. Runkle, Plainfield, N. J.; Foster M. Voorhees, Elizabeth, N. J.; Wm. F. Sheehan and R. A. C. Smith, New York City; Horace E. Andrews, Cleveland, O.

GENERAL OFFICE, Rensselaer, N. Y.

POWER PLANT, Stuyvesant Falls, N. Y.

REPAIR SHOPS, Rensselaer and Hudson.

REFERENCES.—Description of road, Vol. XVII, Feb. 2, '01, p. 141 (ill.); description of road, Vol. XXII, Aug. 29, '03, p. 316; Electric Park, Vol. XXXI, Feb. 29, '08, p. 326.

Date of information, Mar., 1908. z

HUNTINGTON.

Population in 1880, 2,952, in 1890, 3,028.

HUNTINGTON RAILROAD CO—Chartered May, 1890. Extends from the Long Island R. R. depot to Huntington Harbor. Annual meeting second Wednesday in July. The Long Island R. R. Co. (steam) assumed entire control of this road on Mar. 5, 1898. Now controlled by the Long Island Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized and issued, $30,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 5 p.c. bonds, authorized, $30,000, issued, $26,000; coupon, but may be registered; dated June2, 1890, due 1920; denom. $500; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$12,502	$14,054	$13,754	$16,112	$18,813
" other sources...	1,210	1,206	1,207	1,248	1,942
Gross income.....	13,712	15,260	14,961	17,360	20,755
Operating expenses.....	13,390	12,305	11,039	11,918	17,719
Gross inc. less oper. exps.	322	2,955	3,922	5,442	3,036
Deductions from earnings	1,825				
Interest on funded debt		1,300	1,300	1,300	1,300
Taxes.....		551	562	641	587
Net income	*1,503	1,104	2,060	3,501	1,149
Total surplus account....	*15,313	*14,210	*12,151	*8,650	*7,500
P.c.op.exps.to total rects.					86.12

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 598	$ 383	$ 676	$ 292
Transportation expenses.....	8,299	8,209	8,158	15,123
Maintenance of way and structures	2,315	1,374	1,970	1,268
" " equipment.....	1,093	1,073	1,114	1,036
Total.....	$12,305	$11,039	$11,918	$17,719

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried.....	249,122	279,799	274,170	322,150	376,319
Car miles run.....	53,800	50,533	52,346	52,135	69,929
Gross rec'ts per car mile .	$.254	$.319	$.285	$.333	$.296
Op. ex. per car mile.....	.248	.244	.210	.228	.253

DIVIDENDS.—In 1891, 3 p. c.; in 1892, 4 p. c.; in 1893, 4 p. c.; in 1894, 2 p. c.; in 1895, 2½ p. c.; in 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 2 p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$103,138	$103,138	$105,256	$116,285	$159,760
Open accounts.....				155	
Cash assets.....					1,580
Other assets.....	128	192	373	197	271
Profit and loss (deficit)..	15,313	14,210	12,151	8,650	7,500
Total.....	$118,579	$117,540	$117,780	$115,287	$169,111
LIABILITIES.					
Capital stock.....	$ 30,000	$30,000	$30,000	$ 30,000	$ 30,000
Funded debt.....	26,000	26,000	26,000	26,000	26,000
Interest on funded debt.		108	108	108	108
Loans.....	56,000	61,432	56,000	56,000	56,000
Other liabilities.....	6,578		5,672	13,179	57,003
Total.....	$118,579	$117,540	$117,780	$115,287	$169,111

PLANT AND EQUIPMENT.—Miles of track (electric), 3.2; gauge, 4 ft. 8½ in.; 56 lb. T rail; 5 motor passenger cars, 5 other cars; Brill, Jackson & Sharp cars; power rented from Huntington Light & Power Co.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Man. C. L. Addison; Audr. A. B. Bierck; Sec. & Treas. Frank E. Haff; Gen. Supt. J. A. McCrea; Pur. Agt. H. B. Hodges; Elec. Engr. L. S. Wells; Ch. Engr. J. R. Savage; Real Estate Agt. H. A. Howarth; Ins. Agt. R. H. Newburn; Engr. Maint. of Way, J. B. Austin, Jr.; Mast. Mech. C. C. Bishop.

DIRECTORS.—A. B. Bierck, Garden City, N. Y.; W. F. Brown and A. T. Beiter, Brooklyn, N. Y.; Jno. F. Wood and E. D. Davidson, Huntington, N. Y.; Frank E. Haff, New York City; C. L. Addison, Hempstead, N. Y.; J. E. McCormack, Brooklyn, N. Y.; Ralph Peters, Garden City, N. Y.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Jan., 1908. d b

ITHACA.

Populationin 1890, 11,079, in 1900, 13,136, in 1906 (Gov. estimate), 14,768.

Ithaca Street Railway Co.—Chartered Nov. 18, 1884. Annual meeting second Tuesday in June. This company owns and operates the Cayuga Lake Electric Ry. On Oct. 15, 1905, it leased the Ithaca & Cayuga Heights Ry. Co. for a term of 99 years.

CAPITAL STOCK, authorized and issued, $325,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $315,000, as follows: First mortgage 6 p. c. bonds, authorized and issued, $175,000; dated July 1, 1892, due 1922; int. payable Jan. and July, at office of Farmers' Loan & Trust Co., of New York.

Second mortgage 6 p. c. bonds, authorized and issued, $75,000; dated Jan. 2, 1894, due June 2, 1922; int. payable Jan. and July.

First mortgage 6 p. c. bonds of the Cayuga Lake Electric Ry. Co., authorized and issued, $25,000; dated June 1, 1894, due 1922; int. payable June and Dec., guaranteed by this company.

Ithaca & Cayuga Heights Ry. bonds, authorized and outstanding, $40,000; dated Oct. 1, 1905, due 1935.

NOTE.—On July 31, 1903, this company sold the property of the Brush-Swan Electric Light Co. and from the proceeds retired the $50,000 third mortgage bonds.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	†1906.	1907.
Earnings from pass..	$ 82,048	$87,454	$ 91,617	$98,390	$100,919
" power plant...	26,036				
" other sources.	1,006	12,267	12,329	12,554	12,725
Gross income.....	109,090	99,721	103,946	110,944	113,644
Operating expenses...	60,996	63,633	66,888	74,539	80,422
Gross inc.less op. exps.	48,093	36,088	37,058	36,405	33,222
Deductions from earn.					
Interest.....	20,401	16,577	16,500	18,616	18,928
Taxes.....	2,506	2,735	2,309	2,754	3,209
Net income.....	25,185	16,776	18,249	15,035	11,085
Dividends.....		8,125	9,750	17,875	17,875
Surplus.....		8,651	8,499	*2,840	*6,790
Credited to profit & loss				49,564	1,082
Total surplus account.	*11,839	40,736	49,233	95,957	90,250

*Deficit. † Operations from July 25, 1905, includes the report of Ithaca & Cayuga Heights Ry. Co.

Please note date of information at end of each report.

DIVIDENDS, in 1896, 6 p. c.; in 1897, 2½ p. c.; in 1898, 2½ p. c.; in 1904, 2½ p.c.; 1905, 3 p. c.; in 1907, 5½ p. c. on $325,000 common stock.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$14,884	$10,645	$13,650	$15,818	$18,861
Transportation exps	38,832	44,253	44,566	49,899	52,214
Maintenance of way and structures	2,142	2,905	2,982	4,023	4,137
Main. of equipment	5,138	5,830	5,690	4,799	5,210
Total	$60,996	$63,633	$66,888	$74,539	$80,422

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	1,819,205	1,914,806	2,048,074	2,138,118
Transfer " "	259,568	274,644	295,605	295,447
Total " "	2,078,773	2,189,450	2,343,679	2,486,721
Car miles run	376,252	386,026	407,368	419,536
Total receipts per car mile	$.234	$.269	$.272	$.270
Operating exp. " "	.169	.173	.180	.191

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$596,884	$605,403	$608,447	$656,753	$659,415
Other perm. invest.	50,000	25,000	25,000	75,000	75,000
Cash	96	781	2,360	116	3,251
Open accounts	6,573	8,509	16,658	6,979	21,958
Material and supplies	3,214	4,151	4,584	5,113	5,374
Other assets	42	8,049	11,350	18,238	11,736
Profit and loss (deficit)	11,839				
Total	$668,648	$651,893	$668,399	$762,199	$776,734
LIABILITIES.					
Capital stock	$325,000	$325,000	$325,000	$325,000	$325,000
Funded debt	325,000	275,000	275,000	315,000	315,000
Int. on funded debt due and accrued	125	125	125	625	625
Accounts payable		10,650	9,483	8,380	12,808
Loans	14,604		9,140	16,647	12,006
Other assets	3,919	382	418	590	21,045
Profit and loss (surp)		40,736	49,233	95,957	90,250
Total	$668,648	$651,893	$668,399	$762,199	$776,734

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 45 lb. and 62 lb. T rail; 32 motor passenger cars, 3 trail passenger cars, 1 snow plow; Brill, Gilbert and Jackson & Sharp cars; power purchased from the Remington Salt Co.

OFFICERS.—Pres. C. W. McChesney, New York; V. Pres. A. H. Flint, New York; Sec. & Treas. H. A. Clarke, Auburn, N. Y; Gen. Man. R. L. Post; Supt. Casper Lindeberry; Ch. Elec. & Ch. Engr. J. N. Bennett.

DIRECTORS.—C. W. McChesney, A. H. Flint, Stephen M. Kohn, all of New York; H. A. Clarke, Auburn, N. Y.; Edward G. Wyckoff, R. L. Post, Jno. L. Parsons, C. H. Blood, H. H. Blackman, all of Ithaca, N. Y.

GENERAL OFFICE, State and Tioga Sts., Ithaca, N. Y.

REFERENCES.—Accident instructions, Vol. XVI, Aug. 18, '00, p. 774; cars, Vol. XXVIII, Nov. 17, '06, p. 976.

Date of information, Jan., 1908. b

ITHACA & CAYUGA HEIGHTS RAILWAY CO.—Organized Sept. 24, 1904, to build an electric road from Cornell Heights to Renwick, a distance of 2.38 miles. By an agreement made on same date Jared T. Newman and Chas. H. Blood agreed to construct and lease it upon completion to the Ithaca Street Ry. Co. for 99 years. The road was completed in July, 1905, but lease was not executed until Oct. 15, 1905. The lessee agrees to pay both principal and interest accruing from the first day of Oct., 1905, upon the bond issue of $40,000.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—See Ithaca Street Ry. Co.

OFFICERS.—Those of the Ithaca Street Ry. Co.

GENERAL OFFICE, Ithaca, N. Y.

Date of information, Jan., 1908. b

Ithaca-Cortland Traction Co.—Charter granted June 25, 1903, to build a road from Ithaca to Cortland via Forrest Home, Varna, Etna, Freeville, Dryden and McLean, a distance of 22 miles. Nine miles were completed and put in operation this Spring (1907). Annual meeting first Tuesday after first Monday in July.

CAPITAL STOCK, authorized, $1,000,000, issued, $67,800.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, outstanding, $650,000; dated Jan. 1, 1904, due 1934; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; 22 projected; gauge, 4 ft. 8½ in.; 80 lb. rail; 10 cars.

OFFICERS.—Pres. Paul K. Clymer; V. Pres. H. L. Chandler; Sec. J. C. Durke; Treas. Geo. F. Archer.

DIRECTORS.—H. L. Chandler, Philadelphia, Pa.; Geo. F. Archer, Camden, N. J.; E. M. Freman, S. D. Halliday, R. L. Post and P. K. Clymer, all of Ithaca, N. Y.; E. H. Chandler, Atlantic City, N. J.; Geo. E. Monroe, Dryden, N. Y.

GENERAL OFFICE, Ithaca, N. Y.

Date of information, Jan., 1908. b

JAMAICA.

LONG ISLAND ELECTRIC RAILWAY CO.—The name of this company was changed to Long Island Electric Ry. Co. after due legal process on Aug. 28, 1903, from the New York & North Shore Railroad Co., which commenced operation Nov. 1, 1899, it being a consolidation, in Oct., 1899, of the Long Island Electric Ry. Co., which was chartered Mar. 5, 1894, and the New York & North Shore Ry. Co., which was chartered Mar. 13, 1897. On May 7, 1902, that part of the road lying north of Jamaica (Jamaica to Flushing) was sold under foreclosure of mortgage to E. Clarence Miller. On May 22, 1902, this road was sold by Mr. Miller to the Queens Railway Co., which on June 1, 1902, was merged with the New York & Queens County Ry. Co., which now operates the road. The lines of the Long Island Electric Ry. Co. extend from Brooklyn borough line to Jamaica, from Jamaica to Queens, and from Jamaica to Far Rockaway. This company is controlled by the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Cos. Annual meeting third Wednesday in July.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—Long Island Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; coupon, but may be registered; dated June 1, 1895, due 1925; denom, $1,000; int. payable June and Dec. at office of Hamilton Trust Co, of Brooklyn, N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$127,076	$156,076	$178,082	$182,936
" " other sources	6,051	6'340	6,726	17,246
Gross income	133,127	162,416	184,808	200,182
Operating expenses	90,601	111,970	129,132	141,835
Gross income less oper.exps.	42,526	50,446	55,676	58,347
Deductions from earnings.				
Int. on bonds	30,000	30,000	30,000	30,000
" " floating debt	2,337	2,281	1,276	
Taxes	6,218	6,466	6,686	7,500
Surplus	3,971	11,699	17,714	20,847
Adjust. cred. to prof. & loss.			172,776	
Total surplus	*311	11,388	190,490	
P. c. op. exps. to earnings				75

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$13,710	$ 22,113	$ 24,907	$ 12,074
Transportation expenses	55,585	63,234	65,949	87,068
Maint. of way and structures	5,725	6,427	13,888	18,208
" " equipment	15,586	20,196	24,388	24,485
Total	$90,601	$111,970	$129,132	$141,835

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Rev. passengers carried	2,470,301	2,936,902	3,675,539	3,703,753
Transfer " "	115,458	322,865		155,724
Total " "	2,585,759	3,259,767		3,859,477
Car miles run (pass)	719,775	793,288	876,964	947,360
Frt. and expr. car mileage	24,276	26,124	28,014	30,408
Total receipts per car mile.	$.179	$.198	$.204	$.204
Oper. exps. per car mile	.120	.136	.140	.143

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,348,368	$1,385,237	$1,415,543	$1,468,089
Cash	1,311	1,977	19,589	3,372
Open accounts	1,682	2,784	1,537	8,442
Material and supplies	2,965	2,714	6,375	6,289
Other assets	11,782	11,645		
Prepaid accounts			110	127
Profit and loss (deficit)	311			
Total	$1,366,419	$1,404,357	$1,443,154	$1,486,319
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	600,000	600,000	600,000	600,000
Accrued interest	2,500	2,500	17,500	47,500
" taxes	15,583	20,325	21,207	20,605
Loans	138,387	141,144		
Accounts payable				12,041
Accrued accident and legal expenses		2,156	5,767	
Unadjusted balance				156,179
Other liabilities	9,949	26,844	8,190	
Profit and loss (surplus)		11,388	190,490	49,994
Total	$1,366,419	$1,404,357	$1,443,154	$1,486,319

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 26.74, trackage .8; total 27.54; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. rail; 37 motor passenger cars, 1 express car, 3 service cars, 2 sweepers.

OFFICERS.—Pres. & Gen. Man. F. L. Fuller; V. Pres. C. L. Addison, Long Island City; Sec. & Treas. Frank E. Haff; Gen. Audr. A. B. Bierck, New York; Supt. J. P. Kineon, Jamaica; Consl. Elec. Engr. L. B. Stillwell.

DIRECTORS.—August Belmont, A. L. Langdon, H. H. Vreeland, Theo. P. Shonts, all of New York; R. Peters, Garden City, N. Y.; C. L. Addison, Hempstead, N. Y.; James Jourdan, Brooklyn; J. A. McCrea, F. L. Fuller, Long Island City.

GENERAL OFFICE, Long Island City, N. Y.

Date of information, Mar., 1908. z

JAMESTOWN.

Population in 1900, 22,892, in 1906 (Gov. estimate), 26,628.

The Jamestown Street Railway Co.—Chartered by the State Oct. 18, 1883, for 99 years. Annual meeting third Monday in Oct.

CAPITAL STOCK, authorized, $250,000, issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Jan. 23, 1883, due 1913; denom. $1,000; int. payable Jan. and July, at office of State Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass....	$135,736	$146,108	$149,945	$152,057	$160,344
" other sources..	3,783	4,055	3,413	5,737	6,101
Gross income.....	139,519	150,163	153,358	157,794	166,445
Operating expenses	91,831	98,147	96,260	104,296	104,778
Gross inc. less oper. exps.	47,688	52,016	57,098	53,498	61,667
Deductions from earnings.					
Interest.....	29,741	30,699	30,713	30,517	29,073
Taxes.....	3,799	4,828	5,998	2,914	4,518
Net income.....	14,148	16,489	20,387	20,067	28,076
Total surplus account..	56,899	73,078	93,466	113,533	141,609
P. c. operating expenses to total receipts.....					64.90

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses.....	$ 7,142	$ 6,088	$ 5,863	$11,311	$10,458
Transportation expenses...	61,140	66,564	66,801	69,193	71,145
Maint. of way and bldgs...	10,628	11,433	7,579	10,914	10,512
" " equipment.....	12,920	14,062	16,017	12,878	12,663
Total.....	$91,831	$98,147	$96,260	$104,296	$104,778

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Rev. pass. carried..	3,679,461	4,155,273	3,195,536	3,604,297	2,891,754
Trans. " " ..	674,531	778,620	819,336	1,110,813	1,087,416
Total " " ..	4,353,992	4,933,893	4,014,872	4,715,110	4,134,780
Pass. car miles run..	723,308	786,548	858,688	805,299	773,975
Freight, express and mail car miles run.	675	10,016	10,016	6,255	10,635
Total rec'ts per c. m.	$.192	$.188	$.176	$.194	$.212
Oper. exps. " "	.126	.123	.110	.128	.130

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road..... " equip....	$636,077	$ 660,394	$ 671,738	$671,739	$709,998
Improv. of Celeron.	103,942	103,942	103,942	103,942	103,942
Cash.....	137	137	150	145	140
Bills receivable	43	43	43	43	43
Open accounts.....	212,084	286,327	289,929	360,343	300,636
Material & supplies	17,359	32,781	29,607	29,106	14,363
Total.....	$969,642	$1,083,624	$1,095,409	$1,165,317	$1,129,122
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$ 100,000	$ 100,000	$100,000
Funded debt.....	300,000	300,000	300,000	300,000	300,000
Bills payable.....	252,527	259,428	256,289	263,288	244,654
Other liabilities..	260,527	351,118	345,654	388,496	342,859
Prof. & loss (sur.)	56,589	73,078	93,466	113,533	141,609
Total.....	$969,642	$1,083,624	$1,095,409	$1,165,317	$1,129,122

PLANT AND EQUIPMENT.—Miles of track (electric), 24.64; gauge, 4 ft. 8½ in.; 30 lb. to 80 lb. T and girder rail; 47 motor passenger cars, 5 trail passenger cars, 1 mail and express car, 2 freight cars, 1 snow plow, 2 sweepers; Noye and Phœnix engines; Short, Walker and West. dynamos and motors; Brill cars.

OFFICERS.—Pres. A. N. Broadhead; V. Pres. L. B. Warner; Sec. & Treas. S. B. Broadhead; Gen. Man. & Pur. Agt. Geo. E. Maltby; Audr. C. T. Rush; Ch. Engr. & Engr. of Power Station, Chas. Griffith; Ch. Elec. ————————; Elec. Frank Miller; Supt. A. A. Harvey; Mast. Mech. Gaylord Price; Foreman, J. L. Hills; Track Foreman, Axel Westergreen.

DIRECTORS.—A. N. Broadhead, O. E. Jones, F. E. Gifford, W. S. Cameron, S. B. Broadhead, R. N. Marvin, Wm. Broadhead, L. B. Warner, all of Jamestown, N. Y.

GENERAL OFFICE, Jamestown, N. Y.

Date of information, Jan., 1908. d b

Chautauqua Traction Co.—Chartered March 7, 1903, for the purpose of constructing an electric road from Lakewood, N. Y., to Mayville, N. Y., along the southwest shore of Chautauqua Lake, a distance of about 17 miles. This road connects with the lines of the Jamestown Street Railway Co. at Lakewood, with extension from Mayville to Westfield and Barcelona. The road is controlled by the same interests as the Jamestown Street Ry. Co. Annual meeting second Monday in Oct.

CAPITAL STOCK, authorized, $500,000, subscribed for, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized, $600,000, outstanding, $159,000; dated Apr. 1, 1904, due Apr. 1, 1934; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	†1904.	1905.	1906.	1907.
Earnings from passengers.....	$ 1,963	$43,678	$64,607	$86,624
" " other sources.....		2,383	6,143	9,115
Gross income.....		46,061	70,750	95,739
Operating expenses.....	883	33,482	39,156	52,316
Gross income less oper. exps.....	1,080	12,579	31,594	43,423
Deductions from earnings.				
Interest on funded debt.....	6,250	1,050	3,675	6,900
" " floating debt.....		31	3,605	6,744
Taxes.....		1,804	3,077	3,031
Net income.....	*5,170	9,694	21,237	26,758
Ashville extension charged.....	1,000			
Total surplus account.....	*4,170	5,524	26,761	53,519
P. c. oper. exp. to total receipts....				54.43.

† Only about 3 miles in operation, Lakewood to Ashville.
* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 85	$ 7,316	$ 8,318	$12,619
Transportation expenses.....	797	21,824	22,793	26,791
Maint. of way and structures.....		370	1,703	5,202
" " equipment.....		3,972	6,342	7,704
Total.....	$882	$33,482	$39,156	$52,316

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried.....		466,484	581,150	803,310
Transfer " "		13,948	35,520	46,596
Total " "	43,611	480,432	616,672	849,906
Passenger car miles run.....	7,997	305,874	417,012	446,011
Total receipts per car mile.....				$.196
Operating expenses per car mile..				.107

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Construction and equipment.		$ 494,541	$494,541	$899,379
Cash on hand.....	$ 18,000	120,988	1,000	1,000
Open accounts.....	198,740	77,835	374,523	61,752
Materials and supplies.....		1,860	1,526	4,306
Dividends and securities		23,950		
Balance stock account		482,000		482,000
Profit and loss (deficit).....	4,170			
Total.....	$220,910	$1,101,174	$871,590	$1,448,437
LIABILITIES.				
Capital stock.....	$ 18,000	$ 500,000		$ 500,000
Funded debt.....		21,000	$126,000	159,000
Int. accrued on funded debt..	6,250	6,250	1,575	2,050
Accounts payable.....	109,660	519,870	638,223	608,084
Bills payable.....	87,000	48,530	79,031	125,783
Profit and loss (surplus).....		5,524	26,761	53,519
Total.....	$220,910	$1,101,174	$871,590	$1,448,437

PLANT AND EQUIPMENT.—Miles of track (electric), 26.73; gauge, 4 ft. 8½ in.; 80 lb. steel rail; 16 motor passenger cars, 2 express and 2 service motor cars, 1 snow plow and 1 sweeper.

OFFICERS.—Pres. A. N. Broadhead; V. Pres. Wm. Broadhead; Sec. W. R. Reynolds; Treas. S. B. Broadhead; Audr. F. H. Kibling; Man. & Pur. Agt. George E. Maltby; Supt. Austin A. Harvey; Asst. Supt. L. L. Hills; Elec. Engr. ————————; Ch. Engr. & Engr. of Power Station, C. J. Griffith; Mast. Mech. Gaylord Price; Track Foreman, Axel Westergreen, all of Jamestown, N. Y.

DIRECTORS.—A. N. Broadhead, Wm. Broadhead, S. B. Broadhead, A. C. Wade, F. E. Gifford, O. E. Jones, R. N. Marvin, W. R. Reynolds, L. B. Warner, all of Jamestown, N. Y.

Please note date of information at end of each report.

GENERAL OFFICE, Ashville and Jamestown, N. Y.

POWER STATION, Jamestown, N. Y.

REFERENCE.—Combination snow plough and express car, Vol. XXIV, Dec. 24, '04, p. 1114 (ill.).

Date of information, Jan., 1908. d b

Warren & Jamestown Street Railway Co.—This is a consolidation, Jan. 15, 1904, of the Warren & Jamestown Electric Railroad Co., chartered July 9, 1902, under New York state laws, and the Warren & Jamestown Street Railway Co., chartered under Pennsylvania laws. This company operates an electric railway from Warren, Pa., to Jamestown, N. Y., passing through North Warren, Russell, Ackley, Fentonville and Frewsburg, a distance of 22 miles. Operation was begun in Sept., 1905. Annual meeting Mar. 14.

CAPITAL STOCK, authorized and paid in, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Jan., 1904, due Jan., 1934; int. payable Jan. and July at office of Warren Trust Co., Warren, Pa., trustee of mortgage.

OPERATION.—Three months ending	Dec. 31, 1905.	—Year ending— June 30, 1906.	June 30, 1907.
Earnings from passengers	$17,599		$78,633
" " mail and freight			5,502
Gross income	17,599	$51,677	84,135
Operating expenses	10,125	34,399	42,152
Gross income less operating expenses	7,474	17,278	41,983
Deductions from earnings.			
Interest on funded debt	3,750	11,250	20,544
" " floating debt	186		
Taxes		1,824	2,586
Net income	3,538	4,204	18,853
Total surplus	3,538	4,204	25,337
P. c. operating expenses to earnings			50.1

OPERATING EXPENSES.

Year ending June 30, 1907.	
General expenses	$10,985
Transportation expenses	17,109
Maintenance of way and buildings	6,954
" " equipment	7,104
Total	$42,152

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Revenue passengers carried		393,357
Transfer " "		8,242
Total " "	145,111	401,599
" car miles run	150,248	284,886
" receipts per car mile	$.344	$.295
Operating expenses per car mile	.229	.140

BALANCE SHEET.—Dated June 30, ASSETS.	Dec. 31, 1904.	1905.	—June 30,— 1906.	1907.
Cost of road and equipment	$22,802	$572,014	$592,445	$623,438
Cash on hand	264	1,491		779
Other assets		83	1,086	
Total	$23,066	$573,588	$593,531	$624,217
LIABILITIES.				
Stock (paid, not issued)	$23,066			
Capital stock		$200,000	$200,000	$200,000
Funded debt		300,000	300,000	300,000
Loans and notes payable		70,050	85,000	90,000
Additions and betterments				8,880
Accounts payable			4,327	
Profit and loss (surplus)		3,538	4,204	25,337
Total	$23,066	$573,588	$593,531	$624,217

PLANT AND EQUIPMENT.—Miles of track (electric), 22, of which 11.6 are in Pennsylvania; gauge, 4 ft. 8½ in.; 6 motor cars; 1000 H. P. Westg. engines, generators and motors; St. Louis cars and trucks.

OFFICERS.—Pres. & Gen. Man. David H. Siggins; V. Pres. Homer M. Preston; Sec. & Pur. Agt. Sam Q. Smith; Treas. & Audr. John M. Siegfried.

DIRECTORS.—David H. Siggins, John M. Siegfried, Homer M. Preston, John F. Rounce, James D. Woodard, Hugh A. Siggins, Sam. Q. Smith, Frank M. Knapp and H. C. Preston, Warren, Pa.; Chas. H. Gifford, Edgar P. Putnam, Mason M. Skiff and Daniel Griswold, Jamestown, N. Y.; J. J. Knap, Youngsville, Pa.; Julius Christensen, Philadelphia, Pa.

GENERAL OFFICE, Warren, Pa.

POWER STATION, Stoneham, Pa.

REFERENCES.—A. c. electric traction from gas power, Vol. XXIV, Nov. 26, '04, p. 958; general article, Vol. XXVII, Feb. 17, '06, p. 270; cars, Vol. XXIX, May 25, '07, p. 923.

Date of information, Mar., 1908. z

KEESEVILLE.

Population in 1906, 2,110.

Keeseville, Ausable Chasm & Lake Champlain Railroad Co.—Chartered Apr. 4, 1889, as a steam road. Successor to Keeseville & Ausable Chasm Ry. Co. Connects Keeseville, Ausable Chasm and Port Kent. The electrification of this road was begun in July, 1905, and has been completed. Annual meeting third Saturday in May.

CAPITAL STOCK, authorized and outstanding, $60,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and outstanding, $30,000; dated Dec. 1, 1889, due 1909; int. payable June and Dec.

Consolidated mortgage 5 p. c. bonds, authorized, $175,000, outstanding, $113,000, held to retire first mortgage, $30,000; dated July 1, 1903, due 1933; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers	$10,579	$12,227
" " freight	7,322	8,746
" " all other sources	1,317	2,541
Gross income	19,218	23,514
Operating expenses	17,171	15,570
Gross income less operating expenses	2,047	7,944
Deductions from earnings.		
Interest	3,463	6,800
Taxes	367	328
Net income	*1,783	816
Total surplus	17,067	17,883

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 1,700	$ 1,591
Transportation expenses	10,970	10,612
Maintenance of way and structures	2,102	2,399
" " equipment	2,399	968
Total	$17,171	$15,570

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	40,324	49,211
Passenger car miles run	8,340	21,792
Total receipts per car mile		$.055
Operating expenses per car mile		.032

BALANCE SHEET.—Dated June 30, ASSETS.	1906.	1907.
Cost of road and equipment	$216,038	$218,569
Treasury bonds		45,000
Cash	3,542	3,049
Due by agents	334	253
Open accounts	463	1,087
Materials and supplies	3,224	3,039
Other assets	20,000	
Total	$243,601	$270,997
LIABILITIES.		
Capital stock	$ 60,000	$ 60,000
Funded debt	150,000	175,000
Interest accrued	150	150
Pay rolls	876	5,112
Open accounts	12,397	140
Other liabilities		4,403
Loans	3,111	8,310
Profit and loss (surplus)	17,067	17,883
Total	$243,601	$270,998

PLANT AND EQUIPMENT.—Miles of track (electric), 5.64; gauge, 4 ft. 8½ in.; 60 lb. rail; 5 cars; 1 electric and 1 steam locomotive.

OFFICERS.—Pres. & Gen. Man. J. A. Powers; V. Pres. K. J. Severance; Sec. Thos. O'Connor; Treas. & Pur. Agt. A. R. Joy; Traffic Man. L. G. Palmer; Ch. Engr. G. S. Leavenworth.

DIRECTORS.—A. R. Joy, S. V. N. Jamieson, W. P. Dauchy, J. A. Powers and R. T. Williams, Troy, N. Y.; Thos. O'Connor, D. J. Halpin and H. A. Fitzsimmons, Waterford, N. Y.; H. M. Mould, M. McGuire, M. McAloon, W. McMahon, K. J. Severance, Keeseville, N. Y.

GENERAL OFFICE AND REPAIR SHOPS, Keeseville.

Date of information, Mar., 1908. z

KINGSTON.

Population in 1900, 24,535, in 1906 (Gov. estimate), 25,585.

Kingston Consolidated Railroad Co.—This is a consolidation, Dec. 11, 1901, of the Kingston City R. R. Co. and the Colonial City Traction Co. Annual meeting Jan. 9.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized and issued, $200,000.

FUNDED DEBT.—Consolidated mortgage, 5. p. c. bonds, authorized, $700,000, issued, $534,000; in treasury, $166,000; dated Oct. 9, 1902, due Jan. 1, 1952; int. payable Jan. and July at office of Manhattan Trust Co. These bonds were issued for the purchase of the Kingston City R. R. Co.

Kingston City R. R. Co.'s first mortgage 7 p. c. bonds, authorized and issued, $15,000; dated June 12, 1879, due 1909; int. payable Jan. and July.

Kingston City R. R. Co.'s consolidated first mortgage 5 p. c. bonds, authorized, $150,000, issued, $135,000; dated Mar. 1, 1893, due 1923; int. payable Mar. and Sept.

Kingston City R. R. Co.'s 5 p. c. debenture bonds, authorized and issued, $10,000; dated June 1, 1905, due 1910; int. payable June and Dec.

Kingston City R. R. Co.'s 5 p. c. bond and mortgage, authorized and issued, $6,000; int. payable quarterly.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	June 30, 1907.
Earnings from passengers	$124,433	$124,653	$138,709	$140,894
" " other sources	350	1,577	1,594	1,352
Gross income	124,783	126,230	140,303	142,246
Operating expenses	73,915	73,586	76,815	85,053
Gross income less operating exp.	50,868	52,644	63,488	57,193
Deductions from earnings.				
Interest	35,300	35,300	35,335	35,300
Taxes	5,200	4,131	4,523	4,725
Net income	10,368	13,213	23,630	17,168
Div. 4 p. c. preferred stock	8,000	8,000	8,000	8,000
Surplus	2,368	5,213	15,630	9,168
Total surplus	13,680	18,893	34,523	32,519
P. c. op. exp. to total receipts	59.57	58.81	55.37	60.03

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.	1906.	June 30, 1907.
General expenses	$14,628	$16,756	$15,790	$17,239
Transportation expenses	41,279	43,149	43,985	45,236
Maintenance of way and struct.	6,585	3,826	5,607	8,714
" " equipment	10,194	9,855	11,433	13,864
Total	$72,686	$73,586	$76,815	$85,053

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	June 30, 1907.
Revenue passengers carried	2,488,137	2,590,701	2,872,815	2,852,169
Transfers " "	77,433	66,859	69,021	73,974
Total " "	2,565,570	2,657,560	2,941,836	2,945,870
Car miles run	592,605	534,816	565,872	580,912
Total receipts per car mile	$.211	$.2365	$.2469	$.244
Oper. expenses per car mile	.147	.1390	.1358	.146

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	June 30, 1907.
Cost of road and equip.	$1,112,026	$1,115,042	$1,117,313	$1,119,382
Cash	1,053	3,532	11,969	9,600
Other assets	3,975	3,760	10,817	2,527
Materials and supplies				7,314
Total	$1,117,054	$1,122,334	$1,140,099	$1,138,823
LIABILITIES.				
Capital stock	$ 400,000	$ 400,000	$ 400,000	$ 400,000
Funded debt	700,000	700,000	534,000	700,000
Treasury bonds			166,000	
Interest due and accrued	2,292	2,250	2,250	2,250
Other liabilities	1,082	1,191	3,326	4,054
Profit and loss (surplus)	13,680	18,893	34,523	32,519
Total	$1,117,054	$1,122,334	$1,140,099	$1,138,823

PLANT AND EQUIPMENT.—Miles of track (electric), 8.8; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. T rail; 38 motor passenger cars, 2 service cars, 1 snow plow and sprinkler; 1500 H. P. station plant; West. generators; Gen. Elec. motors; Pullman, St. Louis, American Car & Fdy. Co. cars; Peckham and Diamond trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Kingston Point Park.

OFFICERS.—Pres. Chas. M. Preston, New York City; V. Prests. C. Gordon Reel; and Audr. A. M. Day; Sec. Augustus J. Phillips, Kingston, N. Y.; Treas. Abram Hasbrouck, New York City; Gen. Man. C. Gordon Reel, New York City; Supt. G. B. te Bow, Kingston, N. Y.; Ch. Engr. M. J. Sullivan; Mast. Mech. C. J. McNelis.

DIRECTORS.—August Belmont, New York City; George Hutton and Chas. M. Preston, Rondout, N. Y.; Hewitt Boice, Abram Hasbrouck and Howard Chipp, all of Kingston, N. Y.; A. M. Day, Danbury, Conn.; C. Gordon Reel, Rondout, N. Y.

GENERAL OFFICE, 320 Broadway, Kingston, N. Y.

REFERENCES.—Description of road, Vol. XX, Dec. 27,'02, p. 1006 (map), (ill.); Vol. XXVIII, Dec. 8, '06, p. 1080 (ill.).

Date of information, Feb., 1908. z

LEWISTON.

Population in 1890, 2,577, in 1900, 3,221.

LEWISTON & YOUNGSTOWN FRONTIER RAILWAY CO.—Chartered in Aug., 1895. On Apr. 1, 1907, the Niagara Gorge R. R. Co. (which had leased this road for a number of years) purchased all of its property.

CAPITAL STOCK, authorized, $150,000, issued, $134,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $150,000, issued, $134,000; dated June 1, 1896, due 1926; int. payable June and Dec. at office of Buffalo Loan, Trust & Safe Deposit Co., Buffalo, N. Y., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.7; gauge, 4 ft. 8½ in.; 56 lb. to 75 lb. T and girder rail; 9 motor cars; Gen. Elec. dynamos and motors; Brill cars; Niagara Falls power.

PARKS AND AMUSEMENT RESORTS.—Reaches Rumsey Park.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Jan., 1908. b

LIBERTY.

Population in 1890, 734, in 1900, 1,760, in 1906, 3,000.

Liberty & Jeffersonville Electric Railway Co.—This company was organized Apr. 19, 1897, to construct an electric railway connecting Liberty with Kenoza Lake, about 12.5 miles. Annual meeting, third Tuesday in Apr. The road is under construction, (2 miles completed), and it is expected that it will be completed and in operation to Jeffersonville this year, 1908.

CAPITAL STOCK, authorized, $120,000, issued, $112,800.

FUNDED DEBT.—Trustee's mortgage, authorized, $250,000, due Jan. 1, 1933; int. 5 p. c., payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.5 under construction (2 miles completed); gauge, 4 ft. 8½ in.; 56 lb. T rail; 1 trail car, 2 other cars.

OFFICERS.—Pres., Treas. & Gen. Man. W. P. Craig, Orange, N. J.; V. Pres. & Sec. Phillips Isham, 111 B'dway, New York, N. Y.

DIRECTORS.—W. P. Craig, Orange, N. J.; Phillips Isham, New York, N. Y.; Frank Barber, 40 Wall St., New York; Isaac Post, H. J. Serles, Liberty, N. Y.; G. Meyers, Youngsville, N. Y.; Chas. Homer, Valentine Schiedel, Jeffersonville, N. Y.

GENERAL OFFICES, Liberty, N. Y.

Date of information, Feb., 1908. z

LONG BEACH.

Seashore Municipal Railroad Co.—Incorporated Jan. 17, 1907. Purchased the property of the Great South Bay Ferry Co. which built a road to connect the steamboat dock with the New York & Long Island Traction Co. and the Long Island R. R. Co. It was owned by the Long Beach Transportation Co. and was leased permanently to the Great South Bay Ferry Co. This road is part of the line which, in connection with the ferry boats of the company, connects Freeport and Point Lookout with Long Beach, a distance of 6 miles, which is in operation, and further extensions from Hempstead through Rockville Centre to East Rockaway, a distance of 5 miles, are contemplated.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 2 cars; rents power from the New York & Long Island Traction Co. Ferry lines 55 miles, 5 steamers.

PARKS AND AMUSEMENT RESORTS.—Controls Point Lookout and Long Beach.

OFFICERS.—Pres. Paul K. Ames, Long Beach 1st V. Pres. Mayer A. White; 2d V. Pres. Martin H. Day; Sec. H. D. Bristol; Treas. H. W. Griffiths; Gen. Man. Roland M. Lamb, Freeport, N. Y.; Ch. Engr. Henry Olmstead, Jr.

GENERAL OFFICE, Long Beach, N. Y.

Date of information, Jan., 1907. z

LONG ISLAND CITY.

Population of the Borough of Queens in 1900, 152,999, in 1906 (Gov. estimate), 206,806.

NEW YORK & QUEENS COUNTY RAILWAY CO.—Chartered June 26, 1896, as a consolidation of the Steinway Ry. Co., of Long Island City, the Newtown Ry. Co., the Riker Ave. Ry. Co., the Long Island City & Newtown Ry. Co., and the Flushing & College Point Ry. Co. The company operates the entire street railway system of what was formerly Long Island City, together with two lines to Flushing one direct, through Jackson Ave., and the other through Elmhurst (Newtown) and Corona. It also operated the line between Flushing and College Point and the line between Flushing and Jamaica. The last named was the property of the Queens Ry. Co., which was chartered May 29, 1902, for the purpose of acquiring the Flushing–Jamaica road and which was merged into the New York & Queens Co. Ry. Co. on June 1, 1902, causing an increase of the capital stock to $5,000,000. Annual meeting third Wednesday in July. Entire capital stock of this company is now owned by the Interborough Rapid Transit Co.

CAPITAL STOCK, authorized, $5,000,000, issued, $3,235,000; par value, $100 per share; in treasury, $1,765,000.

FUNDED DEBT.—Consolidated mortgage (see note) 4 p. c. gold bonds, authorized, $4,200,000, issued, $2,500,000, outstanding, $1,300,000; in escrow, $1,700,000; dated June 29, 1896, due 1946; int. payable Apr. and Oct., at office of the Corn Exchange Bank, Queens County Branch, trustee of mortgage.

NOTE.—Within the fiscal year 1898–9 a re-organization of this company occurred wherein the consolidated mortgage of $2,500,000 at 5 p. c. was decreased to $1,300,000 at 4 p. c. By this re-organization—all papers being on file in the office of the Board of R. R. Commissioners—the floating debt was eliminated and $[illegible]5,000 of interest charges were funded. $1,700,000 of the first mortgage bonds are held in escrow to retire the three prior liens described above.

PRIOR LIENS.

Steinway Ry. Co.'s first mortgage 6 p. c. gold bonds, $1,500,000; dated 1892, due July 1, 1922.

Newtown Ry. Co.'s first mortgage 5 p. c. bonds, $150,000; dated 1894, due Dec., 1924.

Flushing & College Point Ry. Co.'s first mortgage 5 p. c. bonds, $50,000; dated 1895, due Apr., 1925.

FRANCHISES.—The franchises are for 999 years, and no burdensome conditions are attached. The company's lines occupy many of the principal streets in Long Island City, and connect (exclusively) with the two ferries to New York, and with the Brooklyn street railway system.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.....	$612,348	$652,444	$735,693	$839,732	$892,467
" other sources..	7,086	9,316	10,041	12,461	20,745
Gross income.....	619,434	661,760	745,734	852,193	913,212
Operating expenses....	363,994	368,055	445,176	564,346	740,907
Gross inc. less oper. exp.	255,440	293,705	300,558	287,847	172,305
Deductions from earnings.					
Interest.....	156,700	154,810	159,576	161,987	162,573
Taxes.....	34,500	42,000	42,000	42,000	42,000
Net income.....	64,239	96,895	98,982	83,860	*32,268
Charges to profit and loss			41,687	13,635	1,306
Total surplus.....	174,008	143,104	200,398	276,623	237,050

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 82,439	$109,931	$138,648	$188,324
Transportation expenses...	214,043	251,724	301,024	370,888
Maint. of way and buildings	21,358	31,717	51,593	67,381
" " equipment.....	50,215	51,804	73,081	114,314
Total.....	$368,055	$445,176	$564,346	$740,907

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Rev. passengers carried	13,275,605	14,935,557	17,028,643	18,110,461
Transfer " "	2,382,546	3,356,063	4,067,751	4,684,114
Total.....	15,658,131	18,291,620	21,096,394	22,794,575
Car miles run.....	3,085,332	3,263,185	3,594,243	3,982,828
Total rcpts. per car mile	$.214	$.228	$.235	$.239
Op. exp. per car mile..	.119	.136	.156	.186

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equipment.	$6,672,847	$6,787,122	$6,904,825	$7,169,784
Cash assets.....	11,916	49,091	10,765	56,578
Supplies on hand.....	20,557	40,048	45,336	76,939
Open accounts.....	2,111	1,208	6,665	16,782
Prepaid accounts.....	656	739	1,093	1,022
Total.....	$6,708,087	$6,878,208	$6,968,684	$7,321,105
LIABILITIES.				
Capital stock.....	$3,235,000	$3,235,000	$3,235,000	$3,235,000
Funded debt.....	3,000,000	3,000,000	3,000,000	3,000,000
Special loans.....	115,000	255,000	230,000	465,000
Accrued interest & taxes	170,902	150,751	181,856	213,538
Accounts payable.....	27,433	23,059	37,205	170,497
Real estate mortgage....	14,000	14,000	14,000	
Other liabilities.....	2,648			20
Profit and loss (surplus)..	143,104	200,398	270,623	237,050
Total.....	$6,708,087	$6,878,208	$6,968,684	$7,321,105

PLANT AND EQUIPMENT.—Miles of track (electric), 74.47; gauge, 4 ft. 8½ in.; 75 lb. and 93 lb. girder rail; 249 motor cars, of which are 20 semi-convertible, 6 trail cars, 6 freight cars, 15 service cars, 7 snow plows and 4 sweepers; 2,000 H. P. station plant; Cooper-Corliss engines; B. & W. boilers; Gen. Elec. dynamos and motors.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. F. L. Fuller; V. Pres. E. M. Davison; Sec. H. M. Fisher; Treas. D. W. McWilliams; Audr. E. F. J. Gaynor; Supt. F. W. Hebberd; Ch. Engr. Power Station, W. Slater; Mast. Mech. Chas. H. Banghart; Roadmaster, J. J. Hogan.

DIRECTORS.—August Belmont, E. P. Bryan, Alfred Skitt, W. G. Oakman, Andrew Freedman, H. H. Vreeland, Frank Hedley, T. P. Shonts and F. L. Fuller, all of New York; Jas. Jourdan, Brooklyn.

GENERAL OFFICE, 9 Borden Ave., Long Island City.

POWER STATION, Astoria, L. I. Repair shops, Woodside, L. I.

REFERENCES.—Description of road, Vol. XXII, Aug. 22, '03, p. 250, (ill.) (map); semi-convertible cars, Vol. XXV, Feb. 4, '05, p. 233 (ill.).

Date of information, Jan., 1908. b

Long Island Consolidated Electrical Companies.—This company, the entire capital stock of which is owned by the Long Island R. R. Co., was organized in Mar., 1905, as a holding company to take over the control of the electric lines owned and controlled by the Long Island R. R. Co. It will ultimately hold the majority of the stock of the Huntington R. R. Co., Ocean Electric Railway Co., the Northport Traction Co., the Nassau County Ry. Co., the Glen Cove R. R. Co., and the Jamaica & South Shore R. R. Co. The company also owns half the stock and bonds of the New York & Long Island Traction Co. and the Long Island Electric Ry. Co.

BONDS.—Collateral trust 40 year 4½ p. c. gold bonds, authorized, $10,000,000, none issued.

OFFICERS.—Pres. Ralph Peters; V. Pres. C. L. Addison; Sec. & Treas. F. E. Haff.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Feb., 1908. z

THE NEW YORK & LONG ISLAND TRACTION CO.—This company was incorporated Feb. 27, 1899, under the name of The Mineola, Hempstead & Freeport Traction Co. In Sept., 1902, the name of the company was changed by law to The New York & Long Island Traction Co. In June, 1905, this company passed to the control of the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Companies. Annual meeting second Monday in Feb.

CAPITAL STOCK, authorized and issued, common, $750,000; preferred, $250,000.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and outstanding, $1,000,000; dated Nov. 1, 1902, due 1942; int. payable May and Nov. at First National Bank, New York, and at office of Citizens Savings & Trust Co., Cleveland, O., trustee of mortgage. The bonds may be called for payment at one month's notice at 107 and accrued interest.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers.....	$59,678	$104,020	$205,748	$241,211
" " other sources...	623	786	1,553	1,315
Gross income.....	60,301	104,806	207,301	242,526
Operating expenses.....	51,279	69,023	102,998	171,852
Gross income less oper. exps....	9,022	35,783	104,303	70,674
Deductions from earnings.				
Int. on funded & float. debt.			45,079	49,240
Taxes.....	1,357	7,163	7,824	11,291
Net income.....	7,665	28,620	51,400	10,143
Charges to profit and loss.....		5,930	15,652	
Total surplus.....	8,109	30,799	66,547	76,690
P. c. operating expenses to total receipts.....				71.25

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 2,417	$13,823	$21,729	$ 32,948
Transportation expenses.....	38,914	41,687	58,750	89,205
Maint. of way and structures....	531	229	6,666	14,909
" " equipment.....	9,417	13,284	15,853	34,790
Total.....	$51,279	$69,023	$102,998	$171,852

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried..		1,488,373	2,987,409	4,849,174
Transfer " " ..		45,733	64,722	154,301
Total " " ..	923,209	1,534,106	3,052,131	5,003,475
Passenger car miles run.....	377,410	480,273	846,761	1,080,530
Total receipts per car mile..	$.159	$.218	$ 244	$.225
Oper. expenses " " " ..	.137	.143	.121	.157

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip...	$1,159,432	$2,000,000	$2,195,845	$5,280,035
Bonds of other companies.				3,135
Supplies on hand.....	2,645	3,011	6,564	18,352
Cash.....	21,082	32,153	17,557	3,949
Taxes prepaid.....	471			
Accounts prepaid.....	789	143	343	658
Open accounts.....		6,135	250	692
Bills receivable..... ...	3,000		6,135	
Total.....	$1,187,419	$2,041,442	$2,226,694	$2,306,821

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt		1,000,000	1,000,000	1,000,000
Loans			50,000	100,000
Due cos. and individuals	162,166			
Accounts payable	17,144	10,643	50,339	32,266
Interest accrued			59,808	97,500
Taxes "				365
Profit and loss (surplus)	8,109	30,799	66,547	76,690
Total	$1,187,419	$2,041,442	$2,226,694	$2,306,821

PLANT AND EQUIPMENT.—Miles of track (electric), 40 owned, 9.9 trackage rights, 49.9 total operated; gauge, 4 ft. 8½ in.; 70 lb. to 80 lb. girder rail; 29 motor passenger cars, 4 trail freight cars, 3 snow plows.

OFFICERS.—Pres. & Gen. Man. F. L. Fuller; V. Pres. C. L. Addison; Sec. & Treas. Frank E. Haff; Gen. Audr. A. B. Bierck; Supt. Jas. P. Kineon, Hempstead, L. I.

DIRECTORS.—August Belmont, A. L. Langdon, H. H. Vreeland, Theo. P. Shonts, New York City; Ralph Peters, Garden City, N. Y.; C. L. Addison, Hempstead, N. Y.; James Jourdan, Brooklyn, N. Y.; J. A. McCrea, F. L. Fuller, Long Island City.

GENERAL OFFICE, Hempstead, L. I.

POWER STATION, Rockville Center, N. Y.

REFERENCES.—Description of road, Vol. XIX, June 28, '02, p. 800, (ill.); to open road from Hempstead and Freeport to Brooklyn, Vol. XXIV, Nov. 19, '04, p. 932; operating features of power station, sub-stations, transmission and rolling stock maintenance, Vol. XXX, Oct. 12, '07, pp. 587, 595 and 601; third rail, Vol. XXX, Nov. 9, '07, p. 954.

Date of information, Feb., 1908. z

Long Island Railroad Co.—Chartered Apr. 24, 1834, as a steam road; different portions have been electrified with the third rail system. Company also leases and operates as part of its system the following: Nassau Electric R. R. (Brooklyn & Jamaica portion), Jamaica & South Shore R. R., Long Island R. R. (North Shore Branch), New York, Brooklyn & Manhattan Beach Ry., New York & Rockaway Beach Ry. Annual meeting second Tuesday in Apr.

CAPITAL STOCK, authorized and outstanding, $12,000,000.

FUNDED DEBT, authorized, $64,025,000, outstanding, $42,418,703.

OPERATION.—Year ending June 30, 1907.

Earnings from passengers	$5,952,000
" " mail	40,969
" " express	1,135,508
" " freight	2,689,349
" " other sources	442,357
Gross income all sources	10,260,183
Operating expenses	7,938,993
Gross income less operating expenses	2,321,190
Deduction from earnings.	
Interest on funded debt	1,803,330
Rentals	427,519
Taxes	274,974
Other deductions	108,808
Net income	*293,441
Total deficit	2,351,718

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1907.

General expenses	$ 291,390
Transportation expenses	5,403,062
Maintenance of way and structures	1,087,097
" " equipment	1,157,444
Total	7,938,993
Estimated proportion of operating exps. charged to	
Passenger service	6,311,540
Freight "	1,627,453

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.

Total passengers carried	23,002,452
Passenger train mileage	4,418,644
Freight " "	555,922
Total " "	5,110,989
Total receipts per train mile	$1.629
Operating expenses per train mile	1.428

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$32,788,080
Other permanent investments	17,408,434
Stocks and bonds of other companies	6,336,071
Cash on hand	281,735
Bills receivable	627,010
Due by agents	498,851
Open accounts	333,067
Material and supplies	807,233
Other assets	3,081,546
Suspense, etc	563,199
Profit and loss (deficit)	2,351,718
Total	$65,076,944

LIABILITIES.

Capital stock	$12,000,000
Funded debt	42,418,703
Interest accrued	455,740
Audited vouchers and pay rolls	980,215
Loans and bills payable	2,997,652
Sundries	316,217
Unpaid coupons	103,134
Real estate mortgages	1,861,088
Outstanding securities	3,888,000
Reserve fund	56,195
Total	$65,076,944

PLANT AND EQUIPMENT.—Length of main line, 263.48 miles owned, 98.9 leased; total miles of track operated (steam, electric and third rail), 776.47, owned 558.47, leased and trackage rights 218; gauge, 4 ft. 8½ in.; 56 lb. to 100 lb. steel rail; cars in electric service, owned 80, leased 139.

OFFICERS.—Pres. Ralph Peters, Long Island City; V. Pres. & Treas. Henry Tatnall, Broad St. Station, Philadelphia, Pa.; Sec. Frank E. Haff, 128 Broadway, New York; Compt. M. Reibenack, Philadelphia, Pa.; Asst. Compt. E. A. Stockton, Philadelphia, Pa.; Asst. to Compt. Jeff. Justice, Philadelphia, Pa.; Audr. A. B. Bierck, 5th Ave., New York; Pur. Agt. H. B. Hodges, Long Island City; Supt. F. Hartenstein Long Island City; Gen. Supt. J. A. McCrea, Long Island City; Ch. Engr. Elec. Trac. Geo. Gibbs, 10 Bridge St., New York; Elec. Supt. L. S. Wells, Long Island City; Ch. Engr. J. R. Savage, Jamaica.

DIRECTORS.—August Belmont, Hempstead, N. Y.; Dumont Clarke, Dumont, N. Y.; T. DeW. Cuyler, J. B. Thayer, Haverford, Pa.; Jno. P. Greene, Rosemont, Pa.; Fred'k G. Bourne, Jos. McCrea, Ardmore, Pa.; W. G. Oakman, New York; Ralph Peters, Garden City; C. M. Pratt, Brooklyn, N. Y.; Chas. E. Pugh, Overbrook, Pa.; Samuel Rea, Henry Tatnall, Bryn Mawr, Pa.

GENERAL OFFICE, Long Island City, N. Y.

Date of information, Apr., 1908. b d j

MALONE.

Population in 1907, 6,478.

Malone, Fort Covington & Hopkins Point Railway.—Incorporated Oct. 20, 1906, to build an electric railway to connect Malone, Westville Center, Westville Corners, Ft. Covington and Hopkins Point summer resort.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT, authorized, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 20 (projected); gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Will reach Hopkins Point resort, also resort on St. Lawrence River.

GENERAL OFFICE AND POWER STATION, Malone, N. Y.

Date of information, Mar., 1907. z

MARCELLUS.

Marcellus & Otisco Lake Railway Co.—Chartered May 25, 1905, to take over, complete and operate road formerly owned by Marcellus Electric R. R. Co. The road is operated by steam power temporarily, pending completion of construction, etc., for operation by electric power. Annual meeting second Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p.c. bonds, authorized, $300,000, issued, $200,000; dated June 2, 1905, due June 1, 1935; int. payable June and Dec.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers		$ 4,990
" freight and other sources		18,607
Gross income	$19,116	23,597
Operating expenses	13,648	16,011
Gross income less operating expenses	5,468	7,586
Deductions from earnings.		
Interest on funded debt	5,833	10,000
Taxes	1,000	1,150
Net income	*1,365	*3,564
Total surplus	*1,365	*4,929

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 283	$ 1,752
Transportation expenses	10,457	10,574
Maintenance of way and structures	2,630	3,048
" " equipment	278	637
Total	$13,648	$16,011

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	18,933	28,400
Passenger car miles run	21,600	20,000
Freight and express car miles run	24,500	

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$396,268	$404,314
Cash on hand	2,189	2,497
Due by agents	2,579	1,118
Supplies	3,518	3,541
Prepaid accounts	121	225
Profit and loss (deficit)	1,365	4,929
Total	$406,040	$416,624

LIABILITIES.		
Capital stock	$200,000	$200,000
Funded debt	200,000	200,000
Interest accrued	833	833
Accounts payable	5,207	13,291
Loans		2,500
Total	$406,040	$416,624

OFFICERS.—Pres. Fred'k McOwen, Philadelphia, Pa.; V. Pres. S. S. Marvin, Philadelphia, Pa.; Sec. F. M. Simons, Philadelphia, Pa.; Treas. & Gen. Man. W. P. Barrows, Philadelphia, Pa.; Supt. Robt. L. Scott, Marcellus, N. Y.

DIRECTORS.—S. S. Marvin, C. E. Smith, Thos. H. Wilson, F. M. Simons, W. P. Barrows, E. C. Irvins, Philadelphia, Pa.; Fred'k McOwen, Overbrook, Pa.; Wm. H. Arrott, St. Davids, Pa.; Howard R. Bayne, New Brighton, N. Y.

GENERAL OFFICE, Marcellus, N. Y.

Date of information, Jan., 1908. b

MEDINA.

Population in 1905, 5,144.

Batavia, Medina & Ontario Railway Co.—Incorporated in Sept., 1902. Company is constructing an electric railway between Batavia, Medina and Olcott, on Lake Ontario.

CAPITAL STOCK, authorized, $600,000.

PLANT AND EQUIPMENT.—Miles of track (electric projected), 52; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Fred. L. Downs, Medina; V. Pres. Howard Hendrickson, Albany; Sec. V. A. Acer, Medina; Treas. Samuel Laudauer, Medina.

GENERAL OFFICE, Medina.

Date of information, Nov., 1907. z

MIDDLETOWN.

Population in 1890, 11,977, in 1900, 14,522.

The Wallkill Transit Co.—This company purchased the Middletown-Goshen Electric Ry. Co. at foreclosure sale, and took possession of the road Feb. 25, 1905. The company contemplates reconstructing the power plant and to increase the present car equipment. The Middletown-Goshen Electric Ry. Co. was chartered Oct. 25, 1899, and was successor by purchase on Nov. 9 1899, of the Middletown-Goshen Traction Co., which was chartered, June 30, 1893, for 99 years. Municipal franchise granted June 29, 1893, for 99 years. Annual meeting second Saturday in May. Operation commenced May 8, 1894. The Middletown-Goshen Traction Co. was a consolidation of the Middletown-Goshen Traction Co. and the Middletown-Bloomingburgh Electric Ry. Co. On Nov. 6, 1898, Wm. B. Royce was appointed receiver. On June 19, 1899, the old corporation was dissolved, Wm. B. Royce being continued for a time as receiver in the interest of the stockholders, who reorganized it as stated above. On Sept. 1, 1904, Wm. B. Royce was again appointed receiver upon the application of the Farmers Loan & Trust Co. of New York under a proceeding to foreclose the mortgage on the road. The new company began operating the road Feb. 23, 1905. The road has been entirely rebuilt, and operation of same commenced on May 1, 1906. Annual meeting second Saturday in May.

CAPITAL STOCK, authorized, $350,000, outstanding, $320,750; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $350,000, issued, $300,000; dated May 1, 1905, due 1935; int. payable May and Nov.

‡OPERATION.—

	Yr. end. June 30, 1904.	July 1, '04, to Feb. 22, 1905.	Feb. 23 to June 30, 1905.	Year ending June 30, 1906.	Year ending June 30, 1907.
Earnings from pass.	$45,604	$28,613	$12,373	$47,207	$54,258
" other sources	2,774	1,928	1,705	7,048	5,608
Gross income	48,386	30,541	14,078	54,255	59,866
Operating expenses	44,830	28,843	12,204	37,264	42,921
Gr. inc. less oper. exps.	3,543	1,698	1,874	16,991	16,945
Deductions from earn.					
Interest			2,500	15,075	15,000
Taxes	2,935	1,068	147	1,143	2,489
Net income	608	630	*773	773	*544
Total surplus	*4,257	*3,627			2,506
P. c. oper. expenses to earnings					73.60

* Deficit. ‡ This statement covers the operation of the Middletown-Goshen Electric Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	July 1, '04, to Feb. 22, 1904.	1905.	Feb. 23 to June 30 1905.	Year ending June 30, 1906.	Year ending June 30, 1907.
General expenses	$ 9,141	$ 5,552	$ 1,986	$ 6,814	$ 6,621
Transportation exps.	23,617	15,067	6,412	25,405	25,711
Maint. of way & struc.	4,444	2,674	1,494	616	6,435
" " equipment	7,635	5,550	2,312	4,429	4,154
Total	$44,837	$28,843	$12,204	$37,264	$42,921

STATISTICS OF TRAFFIC.

Year ending June 30,	July 1, '04, to Feb. 22, 1904.	1905.	Feb. 23 to June 30 1905.	Year ending June 30, 1906.	Year ending June 30, 1907.
Revenue pass. carried	966,251	579,389	269,135	1,020,900	1,148,991
Transfer " "	47,732	29,826	10,664	68,156	94,923
Total " "	1,013,983	609,215	279,699	1,089,036	1,293,835
Pass. car miles run	345,005	209,554	103,228	296,361	319,333
Freight and other car miles run	6,111	5,740	1,827	5,791	7,211
Total recpts. per car mile	$.138	$.1418	$.134	$.179	$.183
Oper. exps. " " "	.127	.1339	.116	.123	.131

BALANCE SHEET.—Dated

ASSETS.	June 30, 1904.	July 1, 04, to Feb. 22, 1905.	Feb. 23, to June 30, 1905.	Year ending June 30, 1906.	Year ending June 30, 1907.
Cost of road & equip.	$380,265	$380,470	$500,000	$649,250	$620,750
Own bonds held					1,900
Advanced for reconstr. (stocks and bonds)			149,250		
Cash	449	145	3,541	6,068	3,090
Other assets	009	4		3,025	16
Profit and loss (deficit)	4,257	3,627	773		
Total	$384,980	$384,246	$653,564	$658,343	$625,756

LIABILITIES.					
Capital stock	$100,000	$100,000	$350,000	$350,000	$320,750
Funded debt	275,000	275,000	300,000	300,000	300,000
Loans	3,080	2,320			
Interest	6,900	6,900	2,500	2,500	2,500
Other liabilities		26	1,064	1,501	
Assets over liabilities				4,342	
Profit and loss (surplus)					2,506
Total	$384,980	$384,246	$653,564	$658,343	$625,756

PLANT AND EQUIPMENT.—Miles of track (electric), 12.84; gauge, 4 ft. 8½ in.; 49 lb. and 110 lb. T and girder rail; 19 motor passenger cars, 5 work cars and 1 freight car and 1 sweeper; H., F. & M. engines; Bullock dynamos; Westg. motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Midway Park.

OFFICERS.—Pres. Edw. R. Sponsler, Harrisburg, Pa.; V. Pres. H. B. Royce, Middletown, N. Y.; Sec. W. H. Sponsler, New Bloomfield, Pa.; Treas. W. M. Ogelsby, Harrisburg, Pa.; Gen. Man. & Pur. Agt. D. C. McMonagle, Middletown, N. Y.; Supt. W. M. Gould, Middletown, N. Y.; Elec. Engr. H. Van Inwegen, Middletown, N. Y.; Engr. of Power Station, J. W. Clark, Middletown, N. Y.; Mast. Mech. J. E. Baker, Middletown, N. Y.; Roadmaster, E. Hughes.

DIRECTORS.—Edward R. Sponsler, W. M. Ogelsby, J. F. Weiss, P. J. Meredith, W. Grant Rauch, Chas. H. Bergner, Harrisburg, Pa.; W. H. Sponsler, New Bloomfield, Pa.; W. B. Royce, Herbert B. Royce, Middletown, N. Y.

GENERAL OFFICE, Middletown, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Mar., 1908. z

Please note date of information at end of each report.

MINEOLA.

Population in 1907, 450.

New York & North Shore Traction Co.—Formerly The Mineola, Roslyn & Port Washington Traction Co., chartered Aug. 6, 1902, to build an electric railway from Mineola to Roslyn and Port Washington, N. Y., a distance of 10 miles, which was completed and put in operation the latter part of 1907. Annual meeting third Monday in Feb

CAPITAL STOCK, authorized, $1,250,000, in treasury, $1,100,000; par value, $50 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 80 lb. rail; 6 cars; power rented from Nassau Light & Power Co.

OFFICERS.—Pres. George A. Stanley, Cleveland, O.; V. Pres. C. S. Thrasher, Cleveland, O.; Sec. J. A. MacElhinny, 120 Broadway, New York City; Treas. Jas. R. Nutt, Cleveland, O.; Gen. Man., Pur. Agt. & Audr. Geo. B. Thomas, Roslyn; Ch. Engr. Hugh Cook, Roslyn.

DIRECTORS.—G. A. Stanley. C. S. Thrasher, J. R. Nutt, all of Cleveland, O.; Edw. Davis, Port Washington, N. Y.; B. F. Hamilton, B. R. Duff, J. A. MacElhinny, Murray Arthur, all of 120 Broadway, New York City; T. Kerrigan, Sea Cliff, L. I.

GENERAL OFFICE, Roslyn, Nassau Co., N. Y.

Date of information, Mar., 1908. j z

MONTICELLO.

Population in 1890, 1,016, in 1900, 1,160.

Monticello, Fallsburg & White Lake Railroad Co.—Chartered Dec. 14, 1900, to build an electric railway from Fallsburg Station to North White Lake, a distance of 18.8 miles. Annual meeting second Monday in Jan. This road is under construction.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, issued, none; in treasury, $350,000; dated Oct. 1, 1902, due 1932; denom. $1,000; int. payable Apr. and Oct. at office of Commonwealth Trust Co., trustee of mortgage.

OFFICERS.—Pres. Geo. C. Edwards, Bridgeport, Conn; V. Pres. & Treas. Frank M. Jeffery, 42 Broadway, New York; Sec. A. P. Bachman, 52 Wall St., New York; Consit. Engr. Wm. S. Barstow, 56 Pine St., New York.

DIRECTORS.—Geo. C. Edwards, Frank M. Jeffery, Thos. B. Lashar, A. G. Reed, Henry C. Ware, A. P. Bachman, F. Gordon Smith, E. R. Carichoff.

GENERAL OFFICE, Monticello, N. Y., and 44 Broad St., New York City.

Date of information, Mar., 1908. z

MOUNT VERNON.

Population in 1890, 10,830, in 1900, 17,000, in 1903, 24,348.

See New York City Ry. Co., New York City.

NEWARK.

Population in 1890, 3,698, in 1900, 4,578, in 1905, 6,100.

Newark & Marion Railway Co.—Incorporated May 4, 1900, to construct an electric railway connecting Newark and Marion, about 8 miles. Construction of this road was commenced Nov. 12, 1901, and operation began Feb. 26, 1906. Annual meeting May 15.

CAPITAL STOCK, authorized and outstanding, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $250,000; dated May 1, 1905, due May 1, 1945; int. payable May 1 and Nov. 1.

OPERATION.—This statement of earnings is furnished by the Contracting Co., which is operating the road, as it is not completed and accepted by the Railway Co.

	Feb. 26, 1906, to June 30, 1906.	Year end. June 30, 1907.
Earnings from passengers		$3,733
" " freight and other sources		7,850
Gross income	$2,727	11,583
Operating expenses	1,766	10,841
Gross income less operating expenses	961	742
Deductions from earnings.		
Taxes		397
Net income		345
Total surplus		345

OPERATING EXPENSES.

	Feb. 26, 1906, to June 30, 1906.	Year end. June 30, 1907.
General expenses	$ 67	$ 426
Transportation expenses	1,231	7,101
Maintenance of way and structures	468	2,699
" " equipment		615
Total	$1,766	$10,841

*BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$350,000	$355,475
Total	$350,000	$355,475
LIABILITIES.		
Capital stock	$100,000	$100,000
Funded debt	250,000	250,000
Loans		5,475
Total	$350,000	$355,475

*By the Railway company.

PLANT AND EQUIPMENT.—Miles of track (electric, steam temporarily), 9.15; gauge, 4 ft. 8½ in.; 70 lb. T rail; 2 cars.

OFFICERS.—Pres. W. H. Stansfield; V. Pres. E. I. Edgcomb; Sec. F. D. Burgess; Treas. E. V. Pierson; Gen. Man. C. D. Beebe; Ch. Engr. T. H. Mather; Supt. W. A. Steckel.

DIRECTORS.—A. K. Hiscock, E. G. Hoyt, E. I. Edgcomb, W. H. Stansfield, F. C. Soule, Syracuse, N. Y.; C. H. Scutt, Marion, N. Y.; E. V. Pierson, F. D. Burgess, C. L. B. Tylee, Newark, N. Y.

GENERAL OFFICE, Syracuse, N. Y.

Date of information, Mar., 1908. z

NEWBURGH.

Population in 1900, 24,493, in 1906 (Gov. estimate), 26,593.

Orange County Traction Co.—This company is the successor to the Newburgh Electric Ry. Co., which it purchased at foreclosure sale Sept. 27, 1901, and which was chartered Feb. 27, 1894, to take over the property and franchises of the Newburgh Street Ry. Co., which was sold under foreclosure of mortgage on Feb. 13, 1894. On July 9, 1897, the Newburgh Electric Railway Co. absorbed the Newburgh and Orange Lake Railroad Co., organized May 4, 1894, and the Walden & Orange Lake Railroad Co., organized Oct. 15, 1894. The capital stock of the two absorbed companies was cancelled, and the stock of the old Newburgh Electric Ry. Co. was exchanged share for share for the stock of the new consolidated company. On June 30, 1900, a Receiver was appointed and the road was operated under the receivership until the sale of Sept. 27, 1901, referred to above. The Orange County Traction Company owns and operates the lines of the Newburgh Electric Railway, including the Newburgh & Orange Lake R. R. and the Walden & Orange Lake R. R. Annual meeting third Wednesday in Oct.

CAPITAL STOCK.—Common, authorized and issued, $150,000; par value, $25 per share; preferred, authorized and issued, $175,000; par value, $25 per share.

FUNDED DEBT, total authorized, $525,000, issued, $425,000, as follows:

First mortgage 5 p. c. gold bonds, of the Newburgh Elec. Ry. Co., authorized and issued, $250,000; dated May 1, 1894, due 1944; denom. $500; int. payable May and Nov., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

N. & O. L. R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated July 1, 1894, due 1944; int. payable Jan. and July.

W. & O. L. R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Apr. 20, 1895, due 1945; int. payable June and Dec.

Orange County Traction Co.'s 5 p. c. gold bonds, authorized, $100,000, dated Apr. 1, 1904, due 1924, int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass'g'rs.	$90,122	$98,649	$106,430	$114,853	$115,524
" other sources..	13,705	14,966	13,301	15,138	17,505
Gross income	103,827	113,615	119,731	129,919	133,029
Operating expenses	62,158	86,520	84,343	86,792	118,237
Gross in. less oper. exp.	36,348	27,095	35,388	43,199	14,792
Deductions from earnings.					
Interest	21,301	21,963	23,232	23,023	25,500
Taxes	6,900	7,055	7.200	8,400	8,400
Net income	8,147	*1,923	4,956	11,776	*19,108
Total surplus	5,620	3,697	8,653	20,429	1,321
P. c. operating expenses to total receipts					89.2

* Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$20,782	$19,454	$19,883	$28,467
Transportation expenses	43,868	47,229	48,079	58,831
Maintenance of way and struct...	11,433	7,137	8,041	16,816
" " equipment	10,437	10,523	10,789	14,123
Total	$86,520	$84,343	$86,792	$118,237

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1907.
Revenue pass. carried	1,598,228	1,430,726	1,967,987	2,155,091
Transfer " "	161,070	287,992	335,147	343,282
Total " "	1,759,298	1,718,718	2,303,138	2,583,373
Total car miles run	492,897	507,649	576,265	569,622
Cas miles run (freight)	1,260	16,196	14,961	18,928
Total receipts per car mile	$.210	$.217	$.216	$.231
Oper. exps. per car mile	.136	.164	.146	.207

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$779,796	$798,997	$799,624	$802,435	$912,571
Cash	6,139	1,415	3,715	5,845	2,110
Bills and accts. rec'vable	2,837	2,836	2,836	4,377	8,063
Other assets	1,856	2,158	1,188	1,131	1,509
Total	$790,627	$805,406	$807,363	$813,788	$924,253
LIABILITIES.					
Capital stock	$325,000	$325,000	$325,000	$325,000	$325,000
Funded debt	425,000	425,000	425,000	425,000	425,000
Accrued interest	2,500	2,500	2,500	2,500	4,006
Loans	20,000	35,250	32,750	25,000	98,500
Bills and accts. payable	12,327	7,362	7,768	7,523	12,228
Other liabilities	180	6,597	5,692	8,336	56,539
Reserve					1,659
Profit and loss (surplus)	5,620	3,697	8,653	20,429	1,321
Total	$790,627	$805,406	$807,363	$813,788	$924,253

PLANT AND EQUIPMENT.—Miles of track (electric), 18.95; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. steel rail; 33 motor passenger cars and 12 trail passenger cars, 3 freight, 2 service and 6 work cars, 1 snow plow and 1 sweeper; Dixon engines; West. dynamos and motors; Jackson & Sharp and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls Orange Lake Park.

OFFICERS.—Pres. B. B. Odell, Jr.; V. Pres. A. D. Miller; Sec. W. J. Taggart; Treas. H. B. Odell, all of Newburgh; Audr. Miss A. E. Byrne; Gen. Man. & Pur. Agt. T. S. Berry; Engr. Power Station, C. H. Brown; Mast. Mech. Supt. Elecl. Equip. E. J. Irwin.

DIRECTORS.—B. B. Odell, Jr., B. B. Odell, H. R. Odell, W. G. Taggart, H. B. Odell, J. V. Jordan, A. L. J. Miller, C. L. Waring, all of Newburgh, N. Y.

GENERAL OFFICE, 244 Broadway, Newburgh, N. Y.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 308; sale, Vol. XXVIII, Sept. 1, '06, p. 359; improvements, Vol. XXVIII, Dec. 22, '06, p. 1153.

Date of information, Jan., 1908. b

NEW PALTZ.

Population in 1880, 493, in 1890, 935, in 1900, 1,022.

New Paltz, Highland & Poughkeepsie Traction Co.—Chartered on July 20, 1903 and on July 22, 1903 it took possession of the property of the New Paltz & Poughkeepsie Traction Co. This road extends from New Paltz to Highland Landing, about 10 miles. Annual meeting first Monday in Oct.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $100,000; dated Nov. 1, 1903, due 1953; denom. $500; int. payable May and Nov., at office of Van Norden Trust Co., trustee of mortgage. The bonds may be called for payment on any interest day at a price of par and interest.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$16,050	$16,862	$18,577	$20,717
" " other sources	2,737	2,269	2,795	2,490
Gross income	18,787	19,131	21,372	23,207
Operating expenses	12,415	14,035	13,693	15,161
Gross income less oper. expenses.	6,372	5,096	7,679	8,046
Deductions from earnings.				
Interest	2,667	4,000	4,000	4,000
Taxes	818	756	883	876
Expenses of Receivership	2,111			
Net income	776	340	2,796	3,170
Dividends paid		2,000		
Total surplus account	2,321	661	3,457	6,627
P. c. oper. exp. to total receipts.				65.93

Per cent of dividends paid, 1905, 2 p. c. on $100,000.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 3,008	$ 3,805	$2,240	$ 2,429
Transportation expenses	6,787	7,427	7,393	7,746
Maintenance of way and structures	1,036	1,331	2,287	2,880
" " equipment	1,584	1,472	1,773	2,106
Total	$12,415	$14,035	$13,693	$15,161

STATISTICS OF TRAFFIC.

Year ending June 30,	†1904.	1905.	1906.	1907.
Passengers carried	96,518	147,706	144,467	187,090
Car miles run (passenger)	120,820	123,216	123,645	123,435
" " (freight)	9,800	9,800	11,200	9,800
Total receipts per car mile	$.144	$.143	$.1580	$.174
Operating expenses per car mile	.089	.105	.1008	.113

† From July 22, 1903, to June 30, 1904.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$196,982	$197,563	$197,640	$199,626
Cash	7,135	4,082	7,838	8,969
Other assets	123	233	108	1,172
Total	$204,240	$201,878	$205,586	$209,767
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Interest	667	667	667	667
Taxes	194	157	157	232
Other liabilities	1,058	393	1,305	2,241
Profit and loss (surplus)	2,321	661	3,457	6,627
Total	$204,240	$201,878	$205,586	$209,767

PLANT AND EQUIPMENT.—Miles of track (electric), 9.27; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. T and girder rail; 10 motor passenger cars, 2 freight cars, 2 work cars, 1 snow plow, 1 sweeper; 640 H. P. station plant; Russell and Clarke engines; West. dynamos and motors; Barney & Smith cars; Taylor trucks.

OFFICERS.—Pres. Man. & Pur. Agt. Jos. A. Duffy; V. Pres. & Audr. E. F. Millar; Sec. Geo. A. Wardell; Treas. Thos. G. Hinds; Supt. Geo. H. Cahill, New Paltz; Ch. Engr. Power Station, Curtis Davis; Mast. Mech. Chas. Palmanteen.

DIRECTORS.—Joseph A. Duffy, E. F. Millar, Geo. A. Wardell and Chas. J. Roe, all of 15 Exchange Place, Jersey City, N. J.; Thos. G. Hinds, 1133 Broadway, New York City; Wm. R. Ward, 21 Munn Ave., East Orange, N. J.; Wm. Hetherington, 299 Varick St., Jersey City, N. J.; H. E. O'Reilly, Woodmere, L. I.; J. J. Treacy.

GENERAL OFFICE, New Paltz, Ulster Co., N. Y. Executive office, 15 Exchange Place, Jersey City, N. J.

POWER STATION AND REPAIR SHOP, Lloyds, N. Y.

Date of information, Mar., 1908. z

NEW YORK.

Population of the greater city in 1900, 3,437,202, in 1903, 3,716,139, in 1906 (Gov. estimate), 4,113,043.

Interborough-Metropolitan Co.—Incorporated Jan. 24, 1906, for the purpose of acquiring the securities of the Interborough Rapid Transit Co., the Metropolitan Street Ry. Co. and Metropolitan Securities Co. $33,912,800 of the $35,000,000 stock of the Interborough Rapid Transit Co., $42,740,000 of the $52,000,000 stock of the Metropolitan Street Ry. Co. and $29,392,000 of the $30,000,000 stock of the Metropolitan Securities Co. have been acquired.

CAPITAL STOCK.—Common, authorized $100,000,000, outstanding, $93,262,192; preferred, authorized, $55,000,000, outstanding, $45,740,000.

DISPOSED OF AS FOLLOWS.

	Authorized.	Outstg.
Pref. stock: Exchanged for like amount of Metropolitan Street Ry. Co.	$42,740,000	
Sold to August Belmont & Co. at par.	3,000,000	$45,740,000
Common stock: Exchanged for $42,740,000, Met. St. Ry. Co. stock at 55	$23,507,000	
Exchanged for $29,392,000, stock of Met. Securities Co. at 93½	27,481,520	
Exchanged for $33,912,800, stock of Interborough Rapid Transit Co. at 99.	33,573,672	
Sold to August Belmont & Co., for $2,250,000 cash and exps. of consol.	8,700,000	93,262,192
Bonds: Exchanged for $33,912,800, stock of Interborough Rap. Tran. Co. at 200.		$67,825,000

Dividends, 1¼ p. c. quarterly paid July 2, 1906 to Apr. 1907, on preferred stock.

Please note date of information at end of each report.

NOTE.—All the common stock is deposited under a voting trust agreement to Mar. 6, 1911, subject to termination in the discretion of the voting trustees, namely, August Belmont, Walter G. Oakman, Thos. F. Ryan, Cornelius Vanderbilt and Peter A. B. Widener. The preferred stock has no voting power except in default of payment of dividends thereon, or unless the directors so request.

FUNDED DEBT.—The collateral trust 4½ p.c. bonds, authorized, $70,000,000, outstanding, $67,825,000; reserved, $2,175,000, made to Windsor Trust Co., New York, trustee, are secured by pledge of all the stock of the Interborough Rapid Transit Co., or voting trust certificates, thereon as required at the rate of $1,000 in bonds for $500 Interborough Rapid Transit Co.

Collateral trust 5 p. c. notes, authorized, $15,000,000, due 1910.

Five year mortgage, 5 p. c. bonds, $500,000; dated July, 1906, due 1911, covering property in 218th St.

LIST OF SUBSIDIARY COMPANIES OF THE INTERBOROUGH-METROPOLITAN CO.

COMPANY.	MILEAGE.	STOCKS. TOTAL.	STOCKS. Owned by companies in the system.	BONDS. TOTAL.	BONDS. Owned by companies in the system.
N. Y. City Ry. System—					
Bleecker St. & Fulton Ferry R. R. Co	8.79	$900,000	$10,000	$700,000	$6,000
Bridge Operating Co	....	100,000	50,000	.....	.....
Broadway & 7th Ave. R. R. Co	19.33	2,100,000	1,406,200	8,650,000	.....
Central Crosstown R. R. Co.	3.80	600,000	502,900	2,490,000	.....
Central Park, North & East River R. R. Co	20.86	1,800,000	336,900	1,200,000	1,200,000
Christopher & 10th St. R. R. Co	4.11	650,000	.....	210,000	.....
Edenwald Street Ry. Co	....	25,000	25,000	.....	.....
8th Ave. R. R. Co	19.34	1,000,000	5,000	750,000	.....
Ft. George & 11th Ave. R. R. Co	1.60	3,000,000	3,000,000	.....	.....
42d St. & Grand St. Ferry R. R. Co	6.80	748,000	443,000	236,000	236,000
Fulton St. R. R. Co	1.05	500,000	500,000	500,000	.....
Jerome Park Ry. Co	1.60	50,000	50,000	100,000	100,000
Metropolitan Securities Co.	....	30,000,000	29,422,000	.....	.....
Metropolitan St. Ry. Co	53.97	52,000,000	42,760,900	39,554,000	.....
N. Y. & Harlem R. R. Co	19.52	.....	.....	.....	.....
N. Y. City Ry. Co.	1.50	13,000,000	13,000,000	.....	.....
N. Y. Transportation Co	....	4,700,000	1,838,000	.....	.....
N. Y., Westchester & Conn. Tr. Co	3.04	600,000	600,000	2,500,000	2,500,000
9th Ave. R. R. Co	15.80	800,000	.....	.....	.....
Peoples Traction Co	....	1,500,000	1,500,000	.....	.....
2d Ave. R. R. Co	30.40	1,862,000	157,000	5,631,000	36,000
6th Ave. R. R. Co	11.00	2,000,000	.....	.....	.....
34th St. Crosstown Ry. Co.	.96	1,000,000	1,000,000	1,000,000	.....
28th & 29th Sts. Crosstown R. R. Co	6.72	1,500,000	1,500,000	1,500,000	.....
22d St. Ry. Co	4.54	600,000	3,600	400,000	400,000
Wall & Cortlandt St. Ferries Ry. Co	....	1,000,000	1,000,000	1,000,000	1,000,000
Total	234.83	122,089,200	99,110,400	66,421,000	5,478,000
3d Ave. Ry. System—					
Bronx Traction Co	14.11	58,100	58,100	.....	.....
Dry Dock, East Broadway & Battery R. R. Co	17.64	1,200,000	1,198,000	2,050,000	.....
42d St., Man. & St. Nicholas Ave. Ry. Co	23.49	2,500,000	2,471,300	2,800,000	1,482,000
Kingsbridge Ry. Co	6.71	8,600	8,600	.....	.....
Southern Boulev'd R. R. Co.	7.87	250,000	248,300	250,000	.....
Tarrytown, White Plains & Mam. Ry. Co	23.89	300,000	300,000	300,000	.....
3d Ave. R. R. Co	33.93	16,000,000	5,970,000	36,943,000	.....
Union Ry. Co	35.59	2,000,000	2,000,000	2,000,000	.....
Westchester Elec. R. R. Co.	38.41	500,000	500,000	500,000	.....
Yonkers R. R. Co	35.09	1,000,000	992,500	1,000,000	.....
Total	286.23	23,812,500	13,746,800	45,843,000	1,482,000
Interborough R. T. System—					
City Island R. R. Co.	2.00	50,000	49,750	27,873	.....
Interborough R. T. Co	72.48	35,000,000	36,912,800	35,000,000	.....
Long Island Elec. Ry. Co...	27.54	600,000	299,000	600,000	300,000
Manhattan Ry. Co.	118.05	60,000,000	.....	39,567,000	.....
N. Y. & L. I. R. R. Co.	....	100,000	93,800	.....	.....
N. Y. & L. I. Traction Co..	36.59	Pfd. 250,000 / Com. 750,000	125,000 / 725,350	1,000,000	500,000
N. Y. & Queens Co. Ry. Co.	74.40	3,235,000	3,204,500	3,000,000	.....
N. Y. City Interb'gh Ry. Co.	12.00	5,000,000	2,800,000	8,000,000	1,500,000
Pelham Park Ry. Co.	1.50	50,000	49,525	27,750	.....
Rapid Transit Subway Construction Co.	....	6,000,000	6,000,000	.....	.....
Subway Realty Company...	....	2,000,000	1,780,000	.....	.....
Total	344.56	$113,035,000	$49,039,725	$87,222,573	$800,000
Interborough-Metropolitan Company	..	Pfd. 45,740,000 / Com. 93,262,192	.....	67,825,000	.....
Total	865.62	$397,888,892	$161,896,925	$267,112,173	$9,260,000

INCOME ACCOUNT.—Year ending Dec. 31, 1907.

RECEIPTS.

Surplus balance Dec. 31, 1906	$ 524,924
Dividend on Interborough Rapid Transit Co. stock	3,052,152
" " Metropolitan Street Railway " "	1,495,900
Interest on bank balances, loans, etc	205,509
Total	$5,278,485

DISBURSEMENTS.

Interest on $67,825,000 Interborough-Metropolitan collateral trust bonds	$2,289,094
Accrued interest on same	763,031
Dividend on 457,400 shares of Interborough-Metropolitan preferred stock	1,143,500
Expense account	212,184
Taxes	103,760
Total	4,511,569
Surplus income	$ 766,916

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1906.	Dec. 31, 1907.
Interborough Rapid Transit stock, at cost	$104,533,142	$104,563,042
Metropolitan Street Ry. Co. " "	68,126,920	68,684,455
" Securities Co. " "	28,204,125	28,329,695
" " " loans		8,844,700
Real estate	512,091	594,465
Miscellaneous assets		5,461
Engineering in suspense		50,115
Metropolitan Securities stock, full paid		36,773
Accrued div. on Metropolitan St. Ry. Co. stk.	741,655	
" " " Interborough R. T. Co. stk.	762,813	
Cash	4,161,458	1,835,803
Accounts receivable		
Total	$207,042,204	$212,944,509

LIABILITIES.		
Common stock	$ 92,928,886	*$93,262,192
Preferred "	45,380,300	*45,740,000
Collateral trust 4½ p. c. bonds	67,805,000	*67,825,000
Notes payable		4,545,000
Accounts payable		42,370
Interest accrued	33,095	763,031
Preferred dividend Oct. 1	567,253	
Income account (surplus)	327,668	766,916
Total	$207,042,204	$212,944,509

*$6,737,808 common stock, $9,260,000 preferred stock, $2,175,000 collateral trust bonds reserved against outstanding stocks not acquired.

OFFICERS.—Pres. Theo. P. Shonts; V. Pres. J. B. McDonald; Sec. H. M. Fisher; Treas. J. K. Corbiere.

DIRECTORS.—August Belmont (Chairman), Theo. P. Shonts, August Belmont, Jr., E. M. Davison, H. M. Fisher, W. L. Pepperman, R. A. C. Smith and Geo. W. Young, Edw. J. Berwind, Thos. P. Fowler, Andrew Freedman, Solm. Guggenheim, Jas. Jourdan, G. M. Lane, R. R. Gavin, Jno. B. McDonald, Walter G. Oakman, M. F. Plant, Cornelius Vanderbilt, P. A. B. Widener, W. G. Roelker.

GENERAL OFFICE, 115 Broadway, New York City.

REFERENCE.—Annual report, Vol. XXIX, May 25, '07, p. 925.

Date of information, Feb., 1908. z x

Metropolitan Securities Co.—Charter filed Feb. 14, 1902. The powers of the company as given in the certificate of organization include the right to invest in the securities of corporations in the State of New York, or any other state, including corporations which own, operate, or lease, or which are organized for the purpose of constructing, owning, operating or leasing street surface railroads, elevated railroads, rapid transit railroads, underground railroads, tunnels, bridges, tunnel railroads, railway terminals or railroads of any character or description in the city of New York or its suburbs, or in territory adjacent thereto.

The company is the owner of all of the capital stock of the New York City Ry. Co., which in turn leased the property of the Metropolitan Street Ry. Co., of New York City. See Note under Metropolitan Street Ry. Co. and New York City Ry. Co.; also controls through stock ownership, the New York, West Chester & Connecticut Traction Co. and Jerome Park Ry. Co.

CAPITAL STOCK, $30,000,000; par value, $100 per share. Amount paid in $75 per share.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. Alfred Skitt; Sec. & Treas. Edward W. Sayre.

DIRECTORS.—H. H. Vreeland, W. Leon Pepperman, Henry Sanderson, Alfred Skitt, Edw. P. Bryan, Frank S. Gannon.

GENERAL OFFICE, 621 Broadway, New York.

Date of information, Jan., 1908. x z

NEW YORK CITY RAILWAY CO.—This company is the successor to the Interurban Street Ry. Co. which was incorporated Nov. 25, 1901, as the successor to the North Mount Vernon Street Ry. Co., whose property and franchises were sold under foreclosure. It was the original leasing company of the Metropolitan Street Ry. Co., and on Feb. 10, 1904, its name was changed to the New York City Ry. Co. This company controls, by ownership or lease, franchises for upwards of 50 miles of streets in the Borough of the Bronx and adjoining territory, including the franchises of the Peoples' Traction Co. and the property and franchises of the New York, West Chester & Connecticut Traction Co. (which see). The company entered into an agreement with the Metropolitan Street Ry. Co. on Apr. 1, 1902, to operate its road for a period of 999 years, and in return agrees to

Please note date of information at end of each report.

assume the fixed charges of the Metropolitan Street Ry. Co. and unconditionally guarantees 7 p. c. per annum upon its capital stock. For other terms of this lease see Note under Metropolitan Street Ry. Co. On Sept. 24, 1907, A. H. Joline and Douglas Robinson were appointed receivers to take charge of the property, the company having defaulted in the guaranteed dividend of 7 p. c. on $52,000,000 of stock of the Metropolitan Street Ry. Co. Annual meeting second Monday in Nov.

CAPITAL STOCK, authorized, $20,000,000, outstanding, $13,000,000; in treasury, $7,000,000; par value, $100 per share.

FUNDED DEBT.—3 p. c. notes authorized, $15,000,000, issued and outstanding, $1,761,000; dated Apr. 1, 1902, due 1912; denom. various; int. payable Apr. and Oct.

Under the lease mentioned above, all of the securities of this company are owned by the Metropolitan Securities Co.

Receiver's certificates (see Receivership under Metropolitan Street Ry. Co.).

OPERATION.—The following is a report of the New York City Ry. Co. for 1904, 1905, 1906 and 1907 and includes the earnings of the Metropolitan Street Ry. Co. and its following leased lines (from dates of leases): Bleecker Street & Fulton Ferry R. R. Co., Broadway & Seventh Ave. R. R. Co., Central Park North & East River R. R. Co., Eighth Ave. R. R. Co., Forty-second St. & Grand St. Ferry R. R. Co. the New York & Harlem R. R. Co. (street railway division), Ninth Ave. R. R. Co., the Second Ave. R. R. Co., Sixth Ave. R. R. Co., Twenty-third St. Ry. Co., Third Ave. R. R. Co. from May 1, 1904; Central Crosstown R. R. Co. from Apr. 1, 1904; Christopher & Tenth St. R.R. Co. from Apr. 1, 1904, and the New York, Westchester & Connecticut Traction Co., Bronx Traction Co. and Fort George & Eleventh Avenue R. R. Co. which last three named are operated under agreement. It does not include the report of the Fulton St.R.R. Co., 34th St. Crosstown and 28th & 29th Sts. Crosstown R. R. Cos. or any of the roads composing the Third Ave. R. R. On May 1, 1906, entered into an agreement with the Kingsbridge Ry. Co. whereby from July 1, 1906, for a period of 10 years it is to operate its cars over the tracks of the Kingsbridge Ry. Co. The New York City Ry. Co. and the Brooklyn Heights R. R. Co. entered into an agreement with the Bridge Operating Co. on June 21, 1907, to operate the Bridge Co. cars.

Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from pass.	$15,106,536	$16,672,297	$17,385,398	$17,214,751
" other sources	673,259	1,117,193	1,706,987	1,244,358
Gross income	15,779,795	17,789,490	19,092,385	18,459,109
Operating expenses	7,964,558	9,315,372	9,576,511	10,181,881
Gr. inc. less oper. exps.	7,815,237	8,474,118	10,515,874	8,277,228
Deductions from earn.				
Taxes	†912,813	†1,003,538	†1,006,007	†1,003,599
Interest	38,000	57,800	83,149	286,465
Rentals	7,982,464	10,099,048	10,713,033	10,317,365
Net income	*1,118,040	*2,686,268	*2,286,315	*3,330,201
Total surplus	*1,748,044	*4,688,985	*6,923,961	*10,392,435
P. c. operating exp. to total receipts			54.96	58.98

*Deficit. †Franchise tax on appeal to the U. S. Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$1,681,505	$1,928,617	$2,125,631	$2,285,236
Transportation expenses.	4,843,153	5,300,307	5,108,736	5,510,484
Maint. of way and struct.	530.448	771,702	932,516	887,731
" " equipment	909,452	1,305,746	1,409,628	1,508,430
Total	$7,964,558	$9,315,372	$9,576,511	$10,181,881

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	301,367,395	330,777,366	340,601,989	344,770,368
Transfer " "	132,747,098	146,148,643	153,628,850	178,261,972
Total " "	433,114,493	476,926,009	494,230,839	523,032,340
Car miles run	45,383,254	50,293,559	51,605,242	51,871,823
Total rcts. per car m.	$.333		$.369	$.359
Oper. exp. " " "	.175		.185	.196

COMBINED OPERATING REPORT OF ALL PROPERTIES.—The following is a combined report of the New York City Ry. Co. (formerly Interurban Street Ry. Co.), including the earnings of the leased lines mentioned above, and also of the following: 28th and 29th Streets Crosstown R.R. Co., 34th Street Crosstown Ry. Co., and Fulton Street R.R.Co. It also includes all of the Third Avenue lines as follows: Third Avenue R. R. Co., 42d Street, Manhattanville & St. Nicholas Avenue Ry. Co., Dry Dock, East Broadway & Battery R. R. Co., Kingsbridge Ry. Co., Union Ry. Co. of New York City, Tarrytown, White Plains & Mamaroneck Ry. Co., Southern Boulevard R. R. Co., Yonkers R. R. Co., and Westchester Electric R. R. Co.

Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$21,485,006	$20,888,124	$21,937,944
" " other sources	408,998	444,603	424,744
Gross income	21,894,004	21,332,727	22,362,688
Operating expenses	12,127,856	12,271,424	12,624,783
Gross income less oper. exps.	9,766,148	9,061,303	9,737,905

Deductions from income.	1904.	1905.	1906.
Rentals	8,028,832	10,099,048	10,136,248
Interest on funded debt	1,908,250	541,800	567,149
*Taxes	1,187,837	1,179,398	1,206,332
Other interest	38,000	38,000	38,000
" deductions			3,174
Net income (surplus)	†1,396,771	†2,796,943	†2,212,997
Additions to surplus	48,445	22,931	6,026
Net surplus	†1,348,326	†2,774,012	†2,206,971
Deductions from surplus	110,761	975,520	835,756
Surplus for year	†1,459,087	†3,749,532	†3,042,727
Total surplus	2,966,947	†782,585	†3,042,727

*Franchise taxes on appeal to United States Supreme Court not included. †Deficit.

BALANCE SHEET of New York City Ry. Co.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$ 5,095,564	$ 5,106,883	$ 5,109,541	$ 3,039,262
Stocks of other cos.				50,001
Adv. to Met. St. Ry. Co., May 1, '07				1,168,788
Due from companies				1,875,956
Accrued accounts				56,671
Other investments	8,613,333	8,656,663	8,658,528	
Cash on hand	434,684	1,743,544	1,407,529	631,652
Cash to pay int.& rent				2,036,120
Open accounts	10,265,040	8,450,263	9,255,476	214,932
Material and supplies	270,865	306,206	820,282	1,331,807
Other assets	1,470,370	459,267	532,918	
Prepaid accounts				147,636
Deferred chrgs. to op.				562,478
Profit and loss (deficit)	1,748,044	4,688,985	6,923,961	10,392,435
Total	$27,897,900	$29,411,811	$32,708,235	$21,507,738
LIABILITIES.				
Capital stock	$ 8,459,200	$ 8,459,200	$ 9,361,500	$13,000,000
N. Y. City Ry. Co. 3 p. c. notes	660,000	660,000	1,761,000	
Interest accrued	45,666	45,667	45,666	1,066,865
Accrued rent's & taxes	2,888,670	3,094,911	3,349,000	
Accounts payable	3,456,795	1,319,287	1,225,610	1,660,150
Unpaid coupons	1,113,029	1,032,450	1,156,908	*2,036,119
Employees deposits				21,200
Unclaimed wages				12,797
Loans & notes payable	800,000	4,000,000	6,850,000	
Spec. fran. tax. in lit.				1,594,745
Securities due Metrop. Securities Co. under subscription	9,556,800	9,556,800	7,553,500	
Transfer tick. outstg.				3,358
Res've net def. of Cos., a majority of whose cap. stock is owned				1,577,944
Res'rv'd for contr. Cos.	820,664	1,243,496	1,405,051	
Total	$27,897,900	$29,411,811	$32,708,235	$21,507,738

*Includes rentals.

BALANCE SHEET of combined properties.—Dated June 30.

The following includes the Metropolitan Street Ry. Co., New York City Ry. Co., Central Crosstown R. R. Co., 28th and 29th Streets Crosstown R. R. Co., 34th Street Crosstown Ry. Co., Fulton Street R. R. Co.; The Third Avenue R. R. Co., 42d Street, Manhattanville & St. Nicholas Avenue Ry. Co., Dry Dock, East Broadway & Battery R. R. Co., Kingsbridge Ry. Co., Union Ry. Co. of New York City, Tarrytown, White Plains & Mamaroneck Ry. Co., Southern Boulevard R. R. Co., Yonkers R. R. Co., and Westchester Electric R. R. Co.

ASSETS.	1903.	1904.
Constr., equip., leases and franchises	$141,239,201	$145,583,381
Additions and betterments	21,376,239	23,040,054
Investments	4,125,369	5,244,688
Materials and supplies	1,034,144	1,231,188
Current assets	14,075,754	12,079,597
Accruals	13,894	13,894
Prepaid accounts	286,153	419,767
Total	$182,150,754	$187,612,568
LIABILITIES.		
Capital stock	$ 67,582,100	$ 72,111,800
Funded debt	88,097,000	92,332,000
N. Y. City Ry. Co.'s 3 p.c. notes	3,465,000	660,000
Cent. Crosstown R.R. Co.'s two year notes.		2,250,000
Real estate mortgage	950,000	950,000
Metropolitan Securities Co.—securities due them under subscription	12,132,500	9,556,800
Current liabilities	3,519,490	3,503,450
Service liabilities		2,488
Accrued liabilities	1,981,161	3,279,083
Profit and loss (surplus)	4,423,503	2,966,947
Total	$182,150,754	$187,612,568

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 1.57; trackage rights, 20.9; leased, 253.2; total operated, 275.63, of which

Please note date of information at end of each report.

208.63 miles are operated by electricity and 67 by horses; gauge, 4 ft. 8½ in.; 113 lb. rail; 2,893 electric motor cars, of which 2,747 are passenger cars, and are all leased except 4, and 316 leased horse cars, 226 miscellaneous cars leased.

OFFICERS—Receivers, A. H. Joline and Douglas Robinson; Chmn. of Board, August Belmont; Chmn. Executive Committee, Theo. P. Shonts; Pres. H. H. Vreeland; V. Prests. Oren Root and D. B. Hasbrouck; Sec. & Treas. C. E. Warren; Solicitor, H. A. Robinson; Compt. H. W. Brown; Audr. D. C. Moorehead; Gen. Man. Oren Root, Jr.; Asst. to Gen. Man. L. H. Palmer; Supt. Rolling Stock and Shops, H. H. Adams; Pur. Agt. A. C. Tully; Conslt. Engr. M. G. Starrett; Elec. Engr. J. R. Armstrong.

DIRECTORS.—August Belmont, Theo. P. Shonts, H. H. Vreeland, Frank S. Gannon, R. W. Meade, D. B. Hasbrouck and Oren Root, New York City; Chas. E. Warren, Brooklyn, N. Y.; E. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York.

REFERENCES.—Report for year ending Dec. 31, 1903, Vol. XXIII, June 18, '04, p. 947; description Kingsbridge power station, Vol. XXIV, July 2, '04, p. 4 (ill); report for quarter ending Mar. 31, July 2, '04, p. 54; annual report, Vol. XXIV, Sept. 10, '04, p. 383; comparative statement, Vol. XXIV, Nov. 26, '04, p. 965; comparative statement, Vol. XXV, Mar. 11, '05, p. 496; annual report, Vol. XXVI, Oct. 14, '05, p. 756; quarterly report, Vol. XXVI, Nov. 25, '05, p. 962; annual report, Vol. XXVII, Feb. 24, '06, p. 329; gasoline buses, Vol. XXX, Aug. 24, '07, p. 292; receivership, Vol. XXX, Sept. 28, '07, p. 483; Vol. XXX, Oct. 5, '07, p. 533; Vol. XXX, Oct. 26, '07, p. 899; Vol. XXX, Dec. 21, '07, p. 1184; car house, Vol. XXXI, Feb. 8, '08, p. 205.

Date of information, Apr., 1908. x b j

METROPOLITAN STREET RAILWAY CO.—Annual meeting first Monday in December. On Dec. 13, 1893, the Houston, West Street & Pavonia Ferry R. R. Co., the South Ferry R. R. Co. and the Broadway Ry. Co. were consolidated into the Metropolitan Street Ry. Co. (charter dated Nov. 29, 1893); and on May 18, 1894, there was a further consolidation of the Metropolitan Street Ry. Co., the Metropolitan Crosstown Ry. Co. and the Lexington Avenue & Pavonia Ferry R. R. Co., the new charter being dated May 18, 1894. On Nov. 13, 1895, the Columbus & Ninth Ave. R. R. Co. was consolidated with the company. On Mar. 19, 1900, the company announced that it had acquired a controlling interest in the capital stock of the Third Ave. R. R., possession of which was made complete on May 23, 1900, by the discharge of Receiver Grant. On April 1, 1904, the Metropolitan Street Railway Co. leased the Central Crosstown Railroad and its leased line, the Christopher & Tenth St. Railroad.

The company leases street railway properties in New York City, having an aggregate mileage (including its own) of 256.294 miles of track.

RECEIVERSHIP.—On Oct. 1, 1907, following the receivership of the New York City Ry. Co., A. H. Joline and Douglas Robinson were appointed receivers to take charge of this property also.

RECEIVER'S CERTIFICATES.—For rehabilitation 6 p. c. receiver's certificates authorized, $3,500,000; these certificates are a lien prior to the $16,604,000 4 p. c. refunding mortgage bonds and the $12,500,000 5. p. c. general collateral trust bonds with certain modifications.

NOTE.—A lease was entered into and was ratified by vote of the Metropolitan stockholders, on Mar. 20, 1902, between the Metropolitan Street Ry. Co., as lessor, and the Interurban Co., (now the New York City Ry. Co.), as lessee, by the terms of which the Interurban Co. agreed to do the following things, among others: (a) assume the fixed charges of the Metropolitan Street Ry. Co. and unconditionally guaranteed 7 p. c. per annum upon the entire amount of its capital stock, payable quarterly; and (b) pay $23,000,000 into the treasury of the Metropolitan Street Ry. Co. in return for the securities liberated by the payment of the unfunded debt and other assets now almost entirely unproductive; said sum of money to be expended in liquidating the unfunded debt and in completing the electrical equipment of the Metropolitan system, and to be paid as required for those purposes. Metropolitan stockholders were allowed to subscribe to $23,400,000 of the stock of the Metropolitan Securities Co. at par. The guaranteed rental and the interest on bonds are paid direct to the stock and bondholders by lessee.

In connection with the foregoing plan, the Metropolitan Street Ry. Co. has created a refunding mortgage to secure an authorized issue of $65,000,000 of 4 p. c. 100 year refunding bonds, of which about $54,000,000 are to be reserved to retire and refund the several issues (27 in all) of existing bonds secured by liens upon various parts of the Metropolitan system (excluding the Third Avenue lines), as they respectively mature, and also for refunding in advance of maturity such of the existing bonds as can be advantageously acquired either by purchase or by way of exchange for the new refunding bonds. By the terms of the agreement of lease, the New York City Ry. Co., as lessee, must provide the interest upon the bonds to be issued under this refunding mortgage as well as all other fixed charges, without impairment of the guaranteed annual payment of 7 p. c. upon the amount of the capital stock of the Metropolitan Street Ry. Co. As most of the existing bonds bear interest at rates ranging from 5 p. c. to 7 p. c. per annum, it will be possible by means of the 4 p. c. refunding bonds to gradually accomplish substantial reductions in the average rate of interest upon the company's funded debt. The remainder of the refunding bonds not reserved for refunding purposes are to be issued against expenditures made and to be made upon lines of subsidiary companies and for other corporate purposes, and may be issued under the agreement of lease, in lieu of other assets, in part reimbursement of the funds to be provided thereunder.

CAPITAL STOCK, authorized and issued, $52,000,000; par value, $100 per share.

FUNDED DEBT.—The direct funded indebtedness of the Metropolitan Street Ry. Co. and its constituent companies, is $44,008,788, as follows:

General and collateral first mortgage 5 p. c. gold coupon bonds, authorized and issued, $12,500,000; dated Feb. 1, 1897, due 1997; denom. $1,000; int. payable Feb. and Aug. at the National Union Bank, New York; trustee, Guaranty Trust Co., of New York.

Metropolitan Street Ry. Co.'s refunding mortgage 4 p. c. bonds authorized, $65,000,000, issued, $16,604,000; dated Mar. 25, 1902, due 2002 (see above). Of these $11,000,000 have been issued to New York City Ry. Co., under terms of lease, and $5,604,000 have been sold for refunding $4,650,000 of prior bonds.

Three year collateral improvement 5 p. c. notes $3,504,788; dated 1907, due July 1, 1910; int. payable Jan. and July, at Mercantile Trust Co., New York, trustee.

Real estate mortgage on car stable properties, $950,000.

Metropolitan Crosstown Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $600,000; dated Apr. 1, 1890, due 1920; denom. $1,000; int. payable Apr. and Oct.

Lexington Avenue & Pavonia Ferry Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $5,000,000; dated Aug. 24, 1893, due 1993; denom. $1,000; int. payable in gold Mar. and Sept. at office of Central Trust Co., of New York, trustee of mortgage.

Columbus & Ninth Ave. R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $3,000,000; dated Aug. 24, 1893, due 1993; denom. $1,000; int. payable Mar. and Sept. at the New York Guarantee & Indemnity Co., trustee of mortgage.

South Ferry R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Apr. 1, 1899, due 1919; int. payable Apr. and Oct.

Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, authorized and outstanding, $1,500,000; due July 1, 1924.

NOTE.—$1,000,000 Broadway Surface R. R. Co.'s second mortgage bonds, due 1905, taken up and held by Metropolitan St. Ry. Co.

The funded indebtedness of the companies leased to the Metropolitan Street Ry. Co., and operated by the New York City Ry. Co., interest on which has to be met out of the latter's earnings from operation (see "Deductions from Earnings"), is $60,499,000, as follows:

Broadway & Seventh Avenue R. R. Co., (including Broadway Surface R. R. Co.'s bonds, *2,500,000)	$10,650,000
Twenty-third Street Ry. Co.	250,000
Forty-second & Grand Street Ferry R. R. Co.	86,000
Bleecker Street & Fulton Ferry R. R. Co.	700,000
Second Avenue R. R. Co.	6,410,000
Central Crosstown R. R. Co., (including Christopher & Tenth Street R. R. Co.'s bonds, $210,000)	460,000
The Third Avenue R. R. Co.	41,943,000
Total	$60,499,000

NOTE.—On June 5, 1905, there were issued $1,284,000 of 4 p. c. refunding bonds to retire $1,000,000 par value of Broadway Surface R. R. Co.'s second mortgage bonds maturing July 1, 1905, and $50,000 par value each of the Twenty-third Street Ry. Co. and of Forty-second & Grand Street R. R. Co. These bonds have been retired and are held in the investment account of the Metropolitan Street Ry. Co.

On Dec. 30, 1905, there were issued $186,000 of 4 p. c. refunding bonds to retire $150,000 of Twenty-third Street Ry. Co.'s debenture bonds, maturing Jan. 1, 1906, and to cover deficiency in amount issued June 5, 1905, to retire bonds of Broadway Surface R. R. Co., Twenty-third Street Ry. Co. and Forty-second & Grand Street Ferry R. R. Co.

For detailed description of these mortgage bond issues see reports of the several companies.

*$1,500,000 only of these bonds are guaranteed as to principal by the Broadway & Seventh Ave. R. R. Co., the remainder being guaranteed by the Twenty-third St. R. R. Co. Nevertheless, $2,500,000 of the Broadway & Seventh Ave. R. R. Co.'s first mortgage bonds are in escrow to meet the entire issue.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Road and equipment.	$54,272,755	$ 54,503,203	$54,958,552	$55,294,036
Stocks and bonds owned	13,089,655	13,756,785	15,868,163	15,179,746
Bonds deposited with trustees				598,640
Supplies on hand	673,315	610,204	11,654	11,654
Due on open accounts	1,753,185	4,368,641		1,350,964
Cash on hand	1,419,908		31,653	15,196
Add. and betterments on leased lands	23,040,054	23,232,631	23,710,818	20,802,666
Bills receivable	1,513,114	1,613,114	1,744,035	8,198,210
Deposit to redeemed bonds	160,000	1,104,313	99,000	4,000
Due from N.Y. City Ry. Co. under lease	2,573,000		2,753,133	
Prepaid accounts	52,158	96,246	103,238	227,094
Other assets		1,249,717	814,822	814,931
Total	$98,547,144	$100,534,854	$100,095,068	$102,497,136

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Stock	$52,000,000	$ 52,000,000	$52,000,000	$ 52,000,000
Funded debt	39,384,000	40,668,000	40,854,000	40,854,000
Other indebtedness		1,297,338	1,383,338	503,833
Real estate mortgage	950,000	950,000	950,000	950,000
Accounts payable	139,635	772,825	14,661	11,155
Three year notes				3,504,788
N. Y. City Ry. Co.	540,851			
Acc't int. on bonds	8,108			
Reserve				38,706
C. C. T. R. R. Co.	809,559	814,349	814,821	814,931
Other liabilities		125,942	197,014	
Profit & loss (surplus)	4,714,991	3,906,400	3,881,234	3,819,723
Total	$98,547,144	$100,534,854	$100,095,068	$102,497,136

PLANT AND EQUIPMENT.—Miles of road (electric) owned, 14.49; miles (horse) owned, 9.37; miles (electric) leased, 70.1; miles (horse) leased, 22.44; miles of track owned, 54.82; leased, 203.04

OFFICERS.—Receivers, A. H. Joline and Douglas Robinson; Pres. D. B. Hasbrouck; V. Pres. Charles E. Warren; Sec. & Treas. D. C. Moorehead.

DIRECTORS.—H. H. Vreeland, R. W. Meade, S. R. Guggenheim and Wm. Fahnestock, New York City; D. B. Hasbrouck, Charles E. Warren and D. C. Moorehead, Brooklyn, N. Y.; R. A. C. Smith, New York City; R. L. Anderton, Jr., New York.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCES.—Main power station and transmission system, Vol. XVI, Mar. 3, '00, p. 213-226 (ill.); improvements, Vol. XVI, Mar. 10, '00, p. 281; control of Third Ave. R. R., Vol. XVI, Mar. 24, '00, p. 305; franchise tax opposed, Vol. XVI, Apr. 14, '00, p. 393, July 21, '00, p. 674; transfer station proposed, Vol. XVI, May 5, '00, p. 439, (ill.); Railroad Commissioners' brake tests, Vol. XVI, July 28, '00, p. 682; changing Broadway cable to electric traction, Vol. XVI, Sept. 1, '00, p. 830 (ill.); car service, Vol. XVI, Oct. 6, '00, p. 958-962 (ill. and map); increase of stock, Vol. XVI, Dec. 29, '00, p. 1222; school for motormen, Vol. XVII, Feb. 2, '01, p. 182 (ill.); change from cable to electric, Vol. XVII, June 8, '01, p. 681 (ill.); express service, Vol. XVIII, July 6, '01, p. 56; July 13, '01, p. 62 (ill.); description of road, Vol. XVIII, Oct. 5, '01, p. 373 (ill.); comparative report, Vol. XVIII, Oct. 5, '01, p. 488; description of stockrooms, Vol. XIX, Jan. 4, '02, p. 41 (ill.); new organization, Vol. XIX, Feb. 8, '02, p. 184, description of power plant, Feb. 22, '02, p. 215, 222, description of track, Apr. 12, '02, p. 467, pensions, Vol. XIX, Mar. 15, '02 p. 337, description of road, Vol. XIX, June 21, '02, p. 819; investigation into traffic conditions, Vol. XXI, Jan. 10, '03, p. 64, Jan. 17, '03, p. 100, Jan. 31, '03, p. 176, 178, 183; investigation into charges, Vol. XXI, Mar. 21, '03, p. 462, Mar. 28, '03, p. 493, Apr. 4, '03, p. 540, Apr. 18, '03, p. 606, May 2, '03, p. 683; accountant's report, Vol. XXI, May 2, '03, p. 683; track construction, Vol. XXI, May 23, '03, p. 765 (ill.); power production and distribution, Vol. XXIV, Sept. 24, '04, p. 445.

Date of information, May, 1908. x b

BLEECKER STREET & FULTON FERRY RAILROAD CO.—Chartered Dec. 12, 1864. Annual meeting third Thursday in Jan.

LEASED to Metropolitan Street Ry. Co. (originally to Twenty-third Street Ry. Co. for 99 years), for a rental of $41,500 per annum, equivalent to interest on funded debt, and a dividend of 1½ p. c. on capital stock.

CAPITAL STOCK, authorized and issued, $900,000; par value, $100 per share. Dividends 1½ p. c., payable Jan. and July.

FUNDED DEBT.—*First mortgage 7 p. c., bonds, authorized and issued, $700,000; dated Jan. 1, 1876, due 1900; int. payable Jan. and July.

*Extended Jan. 1, 1900, for 50 years at 4 p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,801,932	$1,803,150	$1,805,946	$1,807,096
N. Y. City Ry. account	6,750			
Bond extension account	30,501	30,501	30,501	30,501
Total	$1,839,183	$1,833,651	$1,836,447	$1,837,597
LIABILITIES.				
Capital stock	$ 900,000	$ 900,000	$ 900,000	$ 900,000
Funded debt	700,000	700,000	700,000	700,000
Dividends unpaid	6,750			
Metropolitan St. Ry. acct.	30,501	31,720	34,516	35,666
Profit and loss (surplus)	201,932	201,931	201,931	201,931
Total	$1,839,183	$1,833,651	$1,836,447	$1,837,597

PLANT AND EQUIPMENT.—Miles of track, (horse) owned, 9.145; trackage, .478; total, 9.623; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. rail; 18 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. *b x

BROADWAY & SEVENTH AVENUE RAILROAD CO.—Chartered May 26, 1864. Annual meeting second Monday in June.

LEASED to Metropolitan Street Ry. Co. (originally, on May 13, 1890, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 10 p. c. per annum on the company's capital stock.

CAPITAL STOCK, authorized and issued, $2,100,000; par value, $100 per share. A controlling interest in this stock is owned by the Metropolitan Street Ry. Co.

FUNDED DEBT.—Total authorized, $14,500,000; amount issued, $9,650,000, as follows:

First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated June 1, 1883, due 1904; denom. $1,000; int. payable June and Dec. On June 1, 1904, these bonds were retired and are held in the investment account of the Metropolitan St. Ry. Co.

Second mortgage 5 p. c. bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1884; due 1914; denom. $1,000; int. payable Jan. and July.

First consolidated mortgage 5 p. c. gold bonds, authorized, $12,500,000, issued, $7,650,000; in escrow (see Note), $4,850,000; coupon, but may be registered; dated Dec. 22, 1893, due 1943; denom. $1,000; int. payable (gold) June and Dec. at office of New York Guarantee & Indemnity Co., of New York, trustee of mortgage. These bonds are listed on the New York Stock Exchange, and guaranteed by the Metropolitan Street Ry. Co.

This company has assumed payment of the principal and interest on $1,125,000 of the Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,500,000, dated July 1, 1884, due 1924; denom. $1,000, int. payable Jan. and July, for the use of its tracks below Fifteenth St. The remainder of this issue ($375,000) is guaranteed by the Twenty-third Street Ry. Co.

This company has also assumed the payment of the interest on the second mortgage 5 p. c. bonds, dated 1885, due 1905, of the same company to the amount of $1,000,000, interest payments being charged under rentals in the report of the Metropolitan Street Ry.

South Ferry R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $350,000; coupon, but may be registered; dated Apr. 1, 1889, due 1919; denom. $1,000; int. payable Apr. and Oct.

NOTE.—$4,850,000 of the first consolidated mortgage bonds are held in escrow to redeem at maturity the company's first and second mortgage bonds, its guaranteed mortgage obligations, and $375,000 of the Broadway Surface R. R. Co.'s first mortgage bonds now guaranteed (principal and interest) by the Twenty-third Street Ry. Co. The consolidated mortgage is otherwise a first lien upon the entire line of electric railroad from 59th Street through Seventh Avenue and Broadway to the Battery, upon the power house properties, and upon the company's personal property and equipment. The titles to the power house properties have been insured by the Title Guarantee & Trust Co., of New York, to the amount of $4,000,000.

DIVIDENDS.—10 per cent., payable quarterly, in Jan., Apr., July and Oct.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$14,880,781	$14,961,632	$14,958,615	$14,970,325
Open accounts	52,500	52,500		
N. Y. City Ry. Co. account	797	797	797	797
Total	$14,934,078	$15,014,929	$14,959,412	$14,971,122
LIABILITIES.				
Capital stock	$ 2,100,000	$ 2,100,000	$ 2,100,000	$ 2,100,000
Funded debt	9,650,000	9,650,000	9,650,000	9,650,000
Dividends unpaid	52,500	52,500		
Additions and betterments	3,131,578	3,212,429	3,209,412	3,221,122
Total	$14,934,078	$15,014,929	$14,959,412	$14,971,122

PLANT AND EQUIPMENT.—Miles of track, owned, 20, trackage, .276, total, 20.27; 279 motor cars, 1 snow plow, 5 sweepers.

OFFICERS.—Pres. D. B. Hasbrouck; V. Pres. Edw. W. Sayre; Sec. & Treas. C. E. Warren.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; Frank S. Gannon, Oren Root, Jr., W. H. Rockwell, H. H. Vreeland, W. A. Anderson and H. W. Brown, New York; D. B. Hasbrouck and Chas. E. Warren, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.; Clay Kimble, Loverock, Pa.; D. C. Moorehead, Brooklyn, N. Y.; Edw. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. b x

THE CENTRAL CROSSTOWN RAILROAD CO.—Chartered, Mar. 28, 1873. Annual meeting first Tuesday in Oct. The company leased the property of the Christopher & Tenth Street R. R. Co., on May 28, 1890, at a rental of 8 per cent. per annum on its capital stock and interest on its funded debt. This company, together with its leased line, was leased to the Metropolitan Street Ry. Co. on Apr. 1,

1904, for 999 years, the lease guaranteeing the interest on the funded debt of this company and a rental of 15 p. c. on the capital stock, also the interest on the funded debt of its lessor, the Christopher & Tenth Street R. R. Co., and 8 p. c. dividends on its capital stock, also organizing expense. The road since date of lease has been operated by the New York City Ry. Co., lessee of the Metropolitan Street Ry.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c., coupon bonds, authorized and issued $250,000; dated Nov. 1, 1882, due Nov. 1, 1922; denom. $1,000; int. payable May and Nov. at office of Morton Trust Co.

First consolidated mortgage 4 p. c. bonds, authorized $3,000,000; coupon and registered (see Note); dated May 1, 1902; due 1952; denom. $1,000; int. payable May and Nov.

Three year 5 p. c. notes, authorized and outstanding, $2,250,000; dated May 1, 1906, due 1909; denom. $1,000.

NOTE.—These notes were issued to take up a like amount of notes maturing May 1, 1906, and are secured by deposit of $2,490,000 guaranteed consolidated bonds.

Operating report from July 1, 1904, included in report of New York City Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
C'st rd. & equip.	$1,694,073	$2,302,211	$2,322,724	$2,373,906	$2,374,770
Other perm. inv.	1,000	2,491,000	2,491,000	2,491,000	2,491,000
Supplies	2,373				
Cash	64,157	808,073	787,560		
Open accounts.	542			736,378	746,942
Prepaid accts.	2,385				
Total	$1,764,529	$5,601,284	$5,601,284	$5,601,284	$5,612,712
LIABILITIES.					
Capital stock	$6 00,000	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	250,000	2,740,000	2,740,000	2,740,000	2,740,000
3 yr. 5 p. c. notes.				2,250,000	2,250,000
Bills payable	663,607				
Accts. payable	196,032	11,284	11,284	11,284	22,712
Taxes due and accrued	32,727				
Rentals due and accrued	2,163				
Other liabilities.	2,415	2,250,000	2,250,000		
Interest	2,500				
Prof. & loss (sur.)	15,086				
Total	$1,764,529	$5,601,284	$5,601,284	$5,601,284	$5,612,712

PLANT AND EQUIPMENT.—Miles of track, 3.8; included under New York City Ry. Co.

OFFICERS.—Pres. & Gen. Man. H. V. Vreeland; V. Pres. D. B. Hasbrouck; Sec. Edward W. Sayre; Treas. Chas. E. Warren; Supt. of Transportation, T. A. Delaney, 761 Seventh Ave.

DIRECTORS.—John Beaver, Oren Root, Jr., Thomas J. Regan, Daniel H. Shea, G. W. Linch, Sheppard Gandy, Russell E. Prentiss, Alfred Wagstaff, John Byrns, Reune Martin, H. H. Vreeland and Chas. E. Warren, all of New York City; D. B. Hasbrouck, Brooklyn.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. b x

THE CHRISTOPHER & TENTH STREET RAILROAD CO.—Chartered Apr. 25, 1873. Annual meeting first Tuesday in June.

LEASED on May 28, 1890, to the Central Crosstown R. R. Co. for a rental equivalent to interest on funded debt and a dividend of 8 p. c. on capital stock. This road was changed from horse to electric during 1903 by and at the expense of the Central Crosstown R. R. Co.

CAPITAL STOCK, authorized and issued, $650,000; par value, $100 per share. Dividends 8 p. c., payable quarterly Jan., Apr., July and Oct.

FUNDED DEBT.—First mortgage 4 p. c. bonds, outstanding $210,000; due Oct. 1, 1918; int. payable Apr. and Oct. Of this issue $30,000 is to cover mortgage on depot property only.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 5,044.

OFFICERS.—Pres. Alfred Wagstaff; V. Pres. Tracy H. Harris; Sec. & Treas. Geo. W. Linch.

DIRECTORS.—Alfred Wagstaff, Tracy H. Harris, Geo. W. Linch, Geo. F. Morgan, Irving Brokaw, Sheppard Gandy, all of New York City; Geo. H. Prentiss, Russell E. Prentiss, Henry P. Hatch, Chas. R. Buckley, all of Brooklyn, N. Y.; F. E. Pitkin, Nyack, N. Y.; John Stevens, Rome, N. Y.; J. F. Freeman, East Orange, N. J.

GENERAL OFFICE, 545 E. 14th St., New York City.

Date of information, Apr., 1908. x

CENTRAL PARK, NORTH & EAST RIVER RAILROAD CO.—Chartered July 19, 1860. Annual meeting third Tuesday in Oct. This company holds the right to operate cars over the tracks of the Dry Dock, East Broadway & Battery R. R. Co., under a lease dated Jan. 5, 1878, at a rental of $750 per annum. The company has also a perpetual lease of the track of the New York Central & Hudson River R. R. Co. from 30th Street to Canal Street, through 10th Avenue and West Street, and in compensation therefor agrees to keep the pavement in repair, as required by law.

LEASED, to the Metropolitan Street Ry. Co. (originally to the Metropolitan Crosstown Ry. Co. on Oct. 14, 1892), for a rental equivalent to 8 p. c. per annum for five years ending Oct. 1, 1897, and now paying 9 p. c. per annum.

CAPITAL STOCK, authorized and issued, $1,800,000; par value, $100 per share. Dividends payable quarterly, Jan., Apr., July and Oct.

NOTE.—The first consolidated mortgage 7 p. c. bonds, authorized and issued, $1,200,000; dated Dec. 1, 1872, due 1902; denom. $1,000; int. payable June and Dec. were retired Dec. 1, 1902, and are held in the investment account of the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$5,231,275	$5,276,798	$5,311,522	$5,323,750
N. Y. City Ry. Co.	40,500			
Profit and loss (deficit)	189,832	189,832	189,833	189,832
Total	$5,461,607	$5,466,630	$5,501,355	$5,513,582
LIABILITIES.				
Capital stock	$1,800,000	$1,800,000	$1,800,000	$1,800,000
Funded debt	1,200,000	1,200,000	1,200,000	1,200,000
Dividends unpaid	40,500			
Due lessee company				2,513,582
Additions and betterments	2,421,107	2,466,630	2,501,355	
Total	$5,461,607	$5,466,630	$5,501,355	$5,513,582

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 20,77; trackage rights 6.55; total, 27.32; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 32 motor cars owned, 89 other cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. b x

EIGHTH AVENUE RAILROAD CO.—Chartered Jan. 10, 1855. Annual meeting third Wednesday in Jan. On Jan. 1, 1896, this company leased its property to the Metropolitan Street Ry. Co., for 99 years, at a rental of $215,000 per annum. The lessee also pays taxes.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share. Dividends payable quarterly Jan., Apr., July and Oct. 15.

FUNDED DEBT.—6 p. c. certificate of indebtedness, authorized, $1,000,000, issued, $750,000; dated Jan. 5, 1884, due, 1914; subject to call on any interest day; int. payable Feb. and Aug.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,661,439	$1,661,439	$1,661,439	$1,661,439
Stock other companies	4,880	4,880	4,880	4,880
Cash	53,883	58,410	59,076	66,737
Supplies	14,255	14,255	14,255	14,255
Open accounts			4,100	
Profit. & loss (deficit)	34,293	29,766	25,000	21,439
Total	$1,768,750	$1,768,750	$1,768,750	$1,768,750
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	750,000	750,000	750,000	750,000
Accrued interest	18,750	18,750	18,750	18,750
Total	$1,768,750	$1,768,750	$1,768,750	$1,768,750

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 20.

OFFICERS.—Pres. Joseph Tate; V. Pres. E. St. John Hays; Sec. & Treas. G. Affleck; Asst. Sec. & Asst. Treas. W. Affleck, Jr.

DIRECTORS.—E. St. J. Hays, Wm. H. Hays, J. J. O'Donohue, Joseph Tate, John Englis, all of New York City; Armistead Peter, Jr., Washington, D. C.; J. G. Affleck, W. Affleck, Jr., Yonkers, N.Y.; Henry S. Moore, White Plains, N. Y.

GENERAL OFFICE, Room 5027, 1 Madison Ave., New York City.

Date of information, Apr., 1908. b x

FORTY-SECOND STREET & GRAND STREET FERRY RAILROAD CO.—Chartered, Feb. 16, 1862. Annual meeting first Tuesday in Oct.

LEASED to the Metropolitan Street Ry. Co. (originally on Apr. 6, 1893, to the Metropolitan Crosstown Ry. Co.), for a rental equivalent to 18 p. c. upon the capital stock.

CAPITAL STOCK, authorized, $750,000, issued and outstanding, $748,000; par value, $100 per share; dividends payable quarterly in Feb., May, Aug. and Nov. A controlling interest in this stock is owned by the Metropolitan Street Ry. Co.

NOTE.—The first mortgage 6 p. c. bonds, authorized, $250,000, issued, $236,000; matured Apr. 1, 1893, extended to Jan. 1, 1909; denom. $1,000; int. payable Jan. and July have been retired, and are held in the investment account of the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$2,433,949	$2,570,263	$2,584,178	$2,592,476
Total	$2,433,949	$2,570,263	$2,584,178	$2,592,476
LIABILITIES.				
Capital stock	$ 748,000	$ 748,000	$ 748,000	$ 748,000
Funded debt	236,000	236,000	236,000	236,000
Additions & betterments	*1,401,828	*1,538,142	*1,552,057	
Due lessee company				1,560,356
Profit and loss (surplus)	48,121	48,121	48,121	48,120
Total	$2,433,949	$2,570,263	$2,584,178	$2,592,476

*Less a judgment claim of $124,064.

PLANT AND EQUIPMENT.—Miles of track owned, 6.96; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 35 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

Date of information, Apr., 1908. b x

TWENTY-THIRD STREET RAILWAY CO.—Chartered Jan. 29, 1872. Annual meeting third Monday in June.

LEASED to the Metropolitan Street Ry. Co. (originally on Apr. 25, 1893, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 18 p. c. upon the capital stock.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share. Dividends payable quarterly in Feb., May, Aug. and Nov. by the lessee company.

FUNDED DEBT.—Authorized and issued, $400,000, as follows: The first mortgage 6 p. c., bonds, authorized and issued, $250,000; matured May 1, 1893, extended to Jan. 1, 1909; denom. $1,000; int. payable Jan. and July have been retired and are held in the investment account of the Metropolitan Street Ry. Co.

This company also assumes $375,000 of the Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, total issue, $1,500,000; dated July 1, 1884, due 1924; denom. $1,000; int. payable Jan. and July. This amount together with the remainder of this issue ($1,125,000) is guaranteed by the Broadway & Seventh Avenue R. R. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$3,236,524	$3,247,060	$3,263,710	$3,273,166
Total	$3,236,524	$3,247,060	$3,263,710	$3,273,166
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	400,000	400,000	400,000	400,000
Due lessee Co.	2,175,459	2,185,996	2,202,646	
Loans				2,204,930
Additions and better.				7,171
Profit and loss (surp)	61,065	61,064	61,064	61,065
Total	$3,236,524	$3,247,060	$3,263,710	$3,273,166

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 5.029; trackage rights, 1.9; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 52 motor cars owned.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. b x

NEW YORK & HARLEM RAILROAD CO.—Chartered Apr. 25, 1831. Annual meeting third Tuesday in May. This is a steam railroad operating a line 127 miles long from Grand Central Station, New York City, to Chatham, N. Y., also a street railway line in New York City from the General Post Office to Harlem. The steam railroad portion is leased to the New York Central & Hudson River R. R. Co. The street railway property (reported herein) was leased on July 1, 1896, to the Metropolitan Street Ry. Co., for 999 years, at a rental of $350,000 per annum for the first five years and $400,000 per annum thereafter. This sum is equivalent to 4 p. c. on the $10,000,000 stock. In addition the Metropolitan Co. pays $2,500 for organization expenses. The capital stock and funded debt are not given, as they cover the steam railroad property as well.

PLANT AND EQUIPMENT.—Miles of track owned, 19.52.

OFFICERS.—Pres. W. K. Vanderbilt; V. Pres. Ed. V. W. Rossiter; Sec. D. W. Pardee; Treas. M. S. Barger.

DIRECTORS.—W. K. Vanderbilt, F. W. Vanderbilt, S. F. Barger, C. M. Depew, C. C. Clarke, J. B. Dutcher, E. V. W. Rossiter, H. McK. Twombly, James Stillman, J. Pierpont Morgan, J. D. Layng, George G. Haven, Wm. Rockefeller.

GENERAL OFFICE, Grand Central Depot.

Date of information, Apr., 1908. x

NINTH AVENUE RAILROAD CO.—Chartered July 29, 1859. Annual meeting third Wednesday in Jan.

LEASED to Metropolitan Street Ry. Co. (originally on Mar. 12, 1892, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a term of 99 years at a yearly rental of $48,000 for the first five years, and $64,000 thereafter; also $2,500 for organization expenses.

CAPITAL STOCK, authorized and issued, $800,000; par value, $100 per share, dividends payable quarterly Jan., May, July and Oct.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903-4.	1905.	1906.	1907.
Cost of road and equipment.	$351,361	$351,361	$351,361	$351,361
Bills receivable				1,000
Cash assets	20,513	20,777	21,091	20,071
Supplies	3,543	3,544	3,544	3,543
Stock	560	560	560	560
Adjust. of stock of other cos.				6,500
Profit and loss (deficit)	424,023	423,758	423,444	416,964
Total	$800,000	$800,000	$800,000	$800,000
LIABILITIES.				
Capital stock	$800,000	$800,000	$800,000	$800,000
Total	$800,000	$800,000	$800,000	$800,000

PLANT AND EQUIPMENT.—Miles of track owned, 16.

OFFICERS.—Pres. Joseph Tate; V. Pres. E. St. John Hays; Sec. & Treas. J. G. Affleck; Asst. Sec. & Asst. Treas. Wm. Affleck, Jr.

DIRECTORS.—E. St. John Hays, Jos. J. O'Donohue, Jr., Paul N. Spofford, Joseph Tate, Wm. H. Hays, John Englis, all of New York City; Armistead Peter, Jr., Washington, D. C.; Wm. Affleck, Jr. and J. Gelston Affleck, Yonkers, N. Y.

GENERAL OFFICE, Room 5027, 1 Madison Ave., New York City.

Date of information, Apr., 1908. b x

SECOND AVENUE RAILROAD CO.—Chartered Jan. 21, 1853. Annual meeting first Tuesday in Apr.

LEASED in Jan., 1898, to the Metropolitan Street Ry. Co. until expiration of charter, for a rental equivalent to 8 p. c. on the capital stock for the first three years and 9 p. c. thereafter.

CAPITAL STOCK, authorized, $2,500,000, issued, $1,862,000; par value, $100 per share. Dividends payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—Total authorized, $8,900,000; total issued, $7,000,000, as follows: General consolidated mortgage 5 p. c. bonds, authorized, $1,600,000, issued, $1,280,000; coupon, but may be registered; dated Jan. 1, 1885, due 1909; denom. $1,000; int. payable May and Nov.

First consolidated mortgage 5 p. c. bonds, authorized, $7,000,000; outstanding $5,631,000; dated Jan. 20, 1898, due 1948; int. payable Feb. and Aug.

5 p. c. debenture bonds authorized, $300,000, outstanding $89,000; dated Jan. 12, 1889, due 1909; denom. $1,000; int. payable Jan. and July.

NOTE.—Interest on the bonds and debentures is paid direct to bondholders by the lessee company.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$9,021,091	$8,986,336	$9,092,191	$9,074,821
Cash	743	743	743	755
Profit and loss (deficit)	83,254	83,254	83,254	83,254
Total	$9,105,088	$9,070,333	$9,176,188	$9,158,830
LIABILITIES.				
Capital stock	$1,862,000	$1,862,000	$1,862,000	$1,862,000
Funded debt	6,410,000	7,000,000	7,000,000	7,000,000
Loans				286,466
Additions and betterments	801,088	176,333	282,188	10,364
Bond account	32,000	32,000	32,000	
Total	$9,105,088	$9,070,333	$9,176,188	$9,198,830

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 20.37, horse, 10.115; trackage rights, 1.412; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 275 motor cars owned; 116 horse cars owned, of which 4 are sweepers.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. Oren Root, Jr.; Sec. & Treas. Chas. E. Warren.

DIRECTORS.—John Beaver, Oren Root, Jr., Reune Martin, John Byrns, F. S. Gannon and H. H. Vreeland, all of New York City; Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. b x

SIXTH AVENUE RAILROAD CO.—Chartered Sept. 6, 1851. Annual meeting third Tuesday in Jan.

LEASED to the Metropolitan Street Railway Co. (originally to Houston, West Street & Pavonia Ferry R. R. Co.) for 800 years, from Feb. 1, 1892, for a rental of $152,500 for the first two years, and of $145,000 thereafter.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share; dividends payable quarterly Jan., Apr., July and Oct.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip...	$2,373,823	$2,303,823	$2,303,823	$2,303,823
Other permanent invest...	4,800	4,800	4,800	4,800
Cash	31,109	59,618	30,990	32,018
Open accounts	36,250	36,250	36,250	
Rental account				36,250
Total	$2,445,982	$2,404,491	$2,375,863	$2,376,891
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Open accounts				108
Accounts payable	108	108	108	
Profit and loss (surplus)..	445,874	404,383	375,555	376,783
Total	$2,445,982	$2,404,491	$2,375,863	$2,376,891

PLANT.—See Metropolitan Street Ry. Co.

OFFICERS.—Pres. Frank Curtiss; Sec. & Treas. E. H. Garrison.

DIRECTORS.—G. W. Burnham, Samuel Thorne, F. P. Olcott, Wm. Carpenter, John E. Alexandre, Frederick Cromwell, all of New York City; Henry S. Moore, White Plains, N. Y.; Frank Curtiss, Sheffield, Mass.; E. H. Garrison, Yonkers, N. Y.; Richard Mortimer, Tuxedo, N. Y.; Delvitt Broadhead.

GENERAL OFFICE, 750 Washington St., New York City.

Date of information, Apr., 1908. b x

THIRTY-FOURTH STREET CROSSTOWN RAILWAY CO.—Chartered Mar. 18, 1896, as a consolidation of the Thirty-fourth Street R. R. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue R. R. Co., to build a railroad from the foot of West 34th St. to the foot of East 34th St. Annual meeting first Tuesday in Oct. The road is operated jointly by this company and the New York City Ry Co.

CAPITAL STOCK, authorized and issued, $1,000,000, all in treasury of the Metropolitan Street Ry. Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Apr. 1, 1896, due 1996; denom. $1,000; int. payable Apr. and Oct. at office of Central Trust Co. of New York, trustee of mortgage. These bonds are guaranteed principal and interest by the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905-6-7.
Cost of road and equipment	$2,839,993	$3,068,964	$3,080,809
Total	$2,839,993	$3,068,964	$3,080,809
LIABILITIES.			
Capital stock	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000
Due Met. St. Ry. Co	839,993	1,068,964	1,080,809
Total	$2,839,993	$3,068,964	$3,080,809

PLANT AND EQUIPMENT.—Miles of track owned, .952; trackage, 4.38; total track (electric), 5.334; cars owned by the Metropolitan St. Ry. Co.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Ave., N. Y. City.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; H. A. Robinson, Yonkers, N. Y.; Frank S. Gannon, H. H. Vreeland, Oren Root, Jr. and R. W. Meade, New York City; D. B. Hasbrouck, D. C. Moorehead and Charles E. Warren, Brooklyn, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCE.—Storage battery system, Vol. XVIII, Aug. 31, '01, p. 226 (ill.).

Date of information, Apr., 1908. b x

FORT GEORGE & ELEVENTH AVENUE RAILWAY CO.—Chartered on Nov. 19, 1898, for the purpose of building a conduit electric line from 130th St. and 11th Ave. to 182d St. and 11th Ave., and 145th and 11th Ave. to 145th St. at Harlem River, and another 13 miles long from Manhattan Avenue and 116th St. to northerly limits of New York City at Kingsbridge Road. The road on 145th St. from Lenox Ave. to Broadway was put into operation Nov. 1, 1905, and on the same date entered into an agreement with the New York City Ry. Co. to operate its cars over the tracks of this company for a period of ten years. Annual meeting first Monday in Nov.

CAPITAL STOCK, authorized and issued, $3,000,000, all owned by Metropolitan Street Ry. Co.

OFFICERS.—Pres. D. C. Moorehead; Sec. & Treas. E. W. Sayre.

DIRECTORS.—D. C. Moorehead, Brooklyn, N. Y.; W. A. Anderson, New York City; F. W. Rinn, Cold Spring, N. Y.; Edward W. Sayre, Newark, N. J.; E. B. Lewis, Brewster, N. Y.; F. C. Garrick, Yonkers; A. F. McCabe, New York City; Edward T. Wilson, New York.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

KINGSBRIDGE RAILWAY CO.—Chartered Jan. 25, 1898, to construct an electric railway about 9 miles in length, from Manhattan St. to the city line. Annual meeting Wednesday after second Monday in Nov. This company is owned by the New York City Ry. Co., through ownership of stock, and on May 1, 1906, it entered into an agreement with the New York City Ry. Co., whereby, from July 1, 1906, for a period of 10 years the company is to operate its cars over the tracks of this company.

CAPITAL STOCK, authorized, $1,000,000, issued, $8,600. Owned by The Third Avenue R. R. Co.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip..	$2,228,498	$2,230,730	$2,238,718	$2,262,358
Cash	12,609	994	1,416	480
Profit and loss (deficit)..	49,091	110,900	183,313	183,313
Total	$2,290,198	$2,342,624	$2,423,447	$2,446,152
LIABILITIES.				
Capital stock	$ 8,600	$ 8,600	$ 8,600	$ 8,600
Taxes due and accrued.	2,413	2,098	*1,659	*390
Loans & bills payable.	2,217,327	2,217,326	2,217,226	2,431,822
Accounts payable	61,858	114,600	195,862	5,340
Total	$2,290,198	$2,342,624	$2,423,447	$2,437,552

PLANT AND EQUIPMENT.—Miles of track (electric), 6.7; gauge, 4 ft. 8½ in.; 113 lb. rail; 14 motor cars leased.

OFFICERS.—Pres. D. B. Hasbrouck; V. Pres. Oren Root; Sec. & Treas. Chas. E. Warren; Supt. of Transportation T. A. Delaney.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; D. C. Moorehead, Brooklyn, N. Y.; Reune Martin, Oren Root, New York City; C. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; E. W. Sayre, Newark, N. J.; W. A. Anderson, M. G. Starrett, New York City.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Jan., 1908. b x

TWENTY-EIGHTH & TWENTY-NINTH STREETS CROSSTOWN RAILROAD CO.—Chartered Sept. 30, 1896. This company is the successor to the Twenty-eighth & Twenty-ninth Streets R. R. Co. The entire capital stock of this company is owned by the Metropolitan Street Ry. Co. Annual meeting first Monday in Dec. This road is operated jointly by this company and the New York City Ry. Co.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $1,500,000; coupon, but may be registered; dated Oct. 1, 1896, due 1996; int. payable Apr. and Oct., at the Bank of Commerce, New York. These bonds are guaranteed, principal and interest, by the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905-6.	1907.
Cost of road and equipment	$3,441,052	$3,443,564	$3,570,375
Total	$3,441,052	$3,443,564	$3,570,375
LIABILITIES.			
Capital stock	$1,500,000	$1,500,000	$1,500,000
Funded debt	1,500,000	1,500,000	1,500,000
Loans			500,879
Due Met. St. Ry. Co	441,052	443,564	
Accounts payable			69,496
Total	$3,441,052	$3,443,564	$3,570,375

PLANT AND EQUIPMENT.—Miles of track (horse) owned, 5.71, trackage .883, total 6.593; 29 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Ave., New York City.

DIRECTORS.—P. A. B. Widener, Philadelphia, Pa.; H. H. Vreeland, Oren Root, Jr. and Frank S. Gannon, New York City; Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson Yonkers, N. Y.; Edw. W. Sayre, Newark, N. J.; R. L. Anderton, Jr., Englewood, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCES.—Operation of air motor cars, Vol. XVI, Aug. 4, '00, p. 719, Dec. 22, '00, p. 1214; Vol. XVI, Sept 22, '00, p. 871.

Date of information, Apr., 1908. b x

FULTON STREET RAILROAD CO.—Chartered Oct. 29, 1895, as the successor to the North & East River R. R. Co. The entire capital stock of this company is owned by the Metropolitan Street Ry. Co. Annual meeting first Tuesday in Oct. The road is operated by the New York City Ry. Co. under agreement dated Feb. 19, 1896, and figures of operation since June 30, 1906, are included in report of that company.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $500,000; dated Nov. 1, 1895, due 1995; coupon, but may be registered; int. payable May and Nov. at office of Guaranty Trust Co., of New York. These bonds are guaranteed principal and interest by the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905-6-7.
Cost of road and equipment	$1,000,000	$1,000,000	$1,000,000	$1,005,920
Open accounts	4,898			
Total	$1,004,898	$1,000,000	$1,000,000	$1,005,920
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000	500,000
Accrued interest and taxes	4,898			
Accounts payable				5,920
Total	$1,004,898	$1,000,000	$1,000,000	$1,005,920

PLANT AND EQUIPMENT.—Miles of track owned, 1.05; trackage, 99; total 2.04; gauge, 4 ft. 8½ in.; 47 lb. to 108 lb. rail.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren.

DIRECTORS.—H. H. Vreeland, Frank S. Gannon, Oren Root, Jr. and Richard W. Meade, New York City; D. B. Hasbrouck, Chas. E, Warren and D. C. Moorehead, Brooklyn, N. Y.; H. A. Robinson. Yonkers, N. Y.; R. L. Anderton, Jr., Englewood, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. x b

PEOPLE'S TRACTION CO.—Chartered Jan. 30, 1895. Controlled, through stock ownership, by the Metropolitan Securities Co. The property of this company is leased to the New York City Ry. Co.

CAPITAL STOCK, authorized and outstanding, $1,500,000; par value, $100 per share. All owned by Metropolitan Securities Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of franchise rights, road and equipment	$1,506,139	$1,506,139	$1,506,211
Accounts receivable	1,292	1,792	2,292
Total	$1,507,431	$1,507,931	$1,508,503
LIABILITIES.			
Capital stock	$1,500,000	$1,500,000	$1,500,000
Due companies	6,942	6,948	7,561
Profit and loss (surplus)	489	983	942
Total	$1,507,431	$1,507,931	$1,508,503

OFFICERS.—Pres. Edw. W. Sayre; Sec. & Treas. Edw. B. Lewis, 621 Broadway, New York.

DIRECTORS.—Frank D. Edmunds, Flushing, N. Y.; E. B. Lewis, Jos. J. McNerney, Edward J. Wilson, New York; Edward W. Sayre, Newark, N. J.; Robt. Gray, Brooklyn, N. Y.; F. F. Ogston, Pelham Manor, N. Y.; F. W. Rinn, Cold Springs, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. x

NEW YORK, WESTCHESTER & CONNECTICUT TRACTION CO.—Chartered Feb. 12, 1895. Annual meeting second Tuesday in Apr. The company owns 2.86 miles of road from Mt. Vernon, N. Y., to Pelham, N. Y. In addition to this, 27.5 miles of unconstructed franchise. The Metropolitan Securities Co. owns all the securities of this company. The franchises and property of this company have been leased to the New York City Ry. Co.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—General mortgage 4 p. c. gold bonds, authorized and issued, $2,500,000; dated May 1, 1900, due 1950; denom. $1,000; int. payable (when issued) May and Nov., at office of Hamilton Trust Co., of Brooklyn, trustee of mortgage. All owned by Metropolitan Securities Co.

NOTE.—Interest to the amount of $100,000 accrued on these bonds during 1907, but payment of same has been waived by the holders.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	*$3,137,607	*$3,139,072	$3,139,184	$3,144,977
Open accounts	10,932	10,932	10,932	10,933
Profit and loss (deficit)	202,589	303,956	404,527	505,067
Total	$3,351,128	$3,453,960	$3,554,643	$3,660,977
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	2,500,000	2,500,000	2,500,000	2,500,000
Interest due & accrued	200,000	300,000	400,000	500,000
Taxes	14,727	14,656	14,656	14,656
Accounts payable	36,400	39,304	39,987	46,321
Total	$3,351,128	$3,453,960	$3,554,643	$3,660,977

*Cost of franchise, property, etc.

PLANT AND EQUIPMENT.—Miles of track owned, 3.04; gauge, 4 ft. 8½ in.; 72 lb. to 90 lb. steel rail; cars owned by the lessee.

OFFICERS.—Pres. Edw. W. Sayre; Sec. & Treas. Edw. B. Lewis.

DIRECTORS.—Jas. J. McNerney, Edw. J. Wilson, New York City; E. B. Lewis, Brewsters, N. Y.; F. D. Edmunds, Brooklyn, N. Y.; Edw. W. Sayre, Newark, N. J.; Robt. Gray, Brooklyn, N. Y.; Fred. W. Rinn, Cold Springs, N. Y.; Frank F. Ogston.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. x

JEROME PARK RAILWAY CO.—Chartered Apr. 26, 1880. Extends from Jerome Park to Jerome Park station. This road is leased to the contractor building the Jerome Park Reservoir at $1,000 per annum.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share. All owned by Metropolitan Securities Co.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated May 1, 1880, due 1890; int. payable May and Nov. All owned by Metropolitan Securities Co.

BALANCE SHEET.—Year ending June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of construct. and equip.	$172,454	$172,454	$172,512	$171,702
Cash on hand	808	2,807	1,913	906
Open accounts	2,269	3,355	6,272	7,906
Profit and loss (deficit)	47,899	50,919	54,926	60,580
Total	$223,430	$229,535	$235,623	$241,094
LIABILITIES.				
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	100,000	100,000	100,000	100,000
Interest due and accrued	73,000	79,000	85,000	91,000
Taxes accrued	430	515	487	36
Sundries		20	136	58
Total	$223,430	$229,535	$235,623	$241,094

PLANT AND EQUIPMENT.—Miles of track (steam), 1.67; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Oren Root, Jr., 621 Broadway, New York City; Sec. & Treas. Edw. B. Lewis, New York City.

DIRECTORS.—W. D. Davies, Frank B. Gordon, Oren Root, Jr. and Edward J. Wilson of New York City; Frank D. Edmunds, Flushing, N. Y.; Edward B. Lewis, Brewsters, N. Y.; D. C. Moorehead, Jas. J. McNerney, Brooklyn, N. Y.; Edw. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. b x

THE THIRD AVENUE RAILROAD CO.—Chartered Oct. 8, 1853. Annual meeting first Monday in Nov. This company has secured control (by purchase of all or a majority of the stock) of the Dry Dock, East Broadway & Battery R. R., the 42d St., Manhattanville & St. Nicholas Ave. Ry., the Union Ry. Co., Southern Boulevard R. R. Co., the Yonkers R. R. Co., Westchester Electric R. R., the Tarrytown, White Plains & Mamaroneck Ry. and the Bronx Traction Co. The company has a transfer agreement with the management of the elevated railroads, whereby passengers are transferred from the cars of one company to those of the other, for an additional fare of three cents.

On Mar. 16, 1900, Hugh J. Grant was appointed receiver of the properties of this company, having been appointed temporary receiver on Feb. 28, on the application of the Old Colony Trust Co., of Boston, Mass., and on May 23, 1900, he was discharged. On Apr. 13, 1900, the properties were leased to the Metropolitan Street Ry. Co. for 999 years, the lessee guaranteeing payment of principal and interest of the then outstanding bonds and an additional issue of $35,000,000 4 p. c. first consolidated 100 year gold bonds. The Metropolitan Street Ry. Co. also guaranteed dividends on the Third Avenue stock as follows: for the first four years Third Avenue stock will receive only the net income above expenses and fixed charges; the next two years 5 p. c. is to be paid on the stock; the succeeding four years 6 p. c.; thereafter 7 p. c. The fixed rental dated from Apr. 14, 1904.

On Jan. 11, 1908, Fred'k W. Whitridge, as receiver, took possession of the property.

CAPITAL STOCK, authorized, $16,000,000, issued, $15,995,800; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $5,000,000; dated July 1, 1887, due 1937; denom. $1,000; int. payable Jan. and July, at office of Farmers' Loan & Trust Co. of New York, trustee of mortgage.

First consolidated mortgage 4 p. c. gold bonds, authorized, $50,000,000, outstanding, $37,560,000; dated May 15, 1900, due 2000; int. payable Jan. and July, at the office of Morton Trust Co., trustee of mortgage. The $13,057,000 held in the treasury, are reserved to take up prior liens of the Third Ave. R. R. Co., Union Ry. Co. and other leased lines which the company has agreed to pay off at or before maturity. The principal and interest of this issue of bonds are guaranteed by the Metropolitan Street Ry. Co. and this guarantee is secured by pledge of stock of the Union Ry. Co. and of the leased lines of the Third Ave. R. R. Co. and of the Union Ry. Co.

Receiver's 1-year 6 p. c. certificates, authorized, $2,500,000, to purchase equipment and make repairs, etc., on the lines of the system.

NOTE.—The certificates will rank after the $5,000,000 first mortgage, but prior to the $37,560,000 outstanding first consolidated mortgage bonds.

DIVIDENDS.—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 10 p. c.; in 1897, 8¼ p. c.; in 1898, 7¾ p. c.; in 1899, 7¼ p. c.; in 1900, 1¾ p. c. on $12,000,000 and 1¼ p. c. on $16,000,000; in 1904 and 1905, 5 p. c.; in 1906 and 1907, 6 p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Road, equipment, leases & franchises.	$43,960,083	$44,157,391	$44,320,546	$44,523,988
Stocks and bonds....	386,000	386,000	386,000	1,113,596
Other permanent investments.....			9,407	109,712
Open accounts.....	22,555	47,682	43,054	121,807
Cash.....	5,142	139	5	11
Bills receivable.....	14,737,209	15,234,209	15,240,753	18,310,828
Material and supplies.	130,717	14,027	14,027	14,027
Total.....	$59,241,706	$59,839,448	$60,013,792	$64,193,969
LIABILITIES.				
Capital stock.....	$15,995,800	$15,995,800	$15,995,800	$15,995,800
Funded debt.....	41,943,000	41,943,000	41,943,000	42,560,000
Accounts payable....	90,445	588,187	762,531	163,400
Loans & notes payable	1,212,461	1,312,461	1,312,461	5,474,769
Total.....	$59,241,706	$59,839,448	$60,013,792	$64,193,969

PLANT AND EQUIPMENT.—Miles of track (electric), 33.9; gauge, 4 ft. 8½ in.; 100 lb. to 103 lb. girder rail.

OFFICERS.—Receiver, Fred'k W. Whitridge; Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; 2d V. Pres. Reune Martin; Sec. & Treas. John Beaver; Supt. Car Equip. J. S. McWhirter; Ch. Engr. Thos. F. Mullaney.

DIRECTORS.—H. H. Vreeland, John Beaver, Richard W. Meade, Edward M. Burghard, Oren Root, Reune Martin, M. G. Starrett, Charles Remsen, W. A. Anderson, all of New York City; D. B. Hasbrouck, D. C. Moorehead and Chas. E. Warren, of Brooklyn, N. Y.; E. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCES.—New main power station, Vol. XVI, Jan. 6, '00, pp. 1–12 (ill.); opening, Jan. 6, '00, pp. 15–23 (ill.); Metropolitan Street Railway in control, Vol. XVI, Mar. 24, '00, p. 305; new directors, Mar. 31, '00, p. 314; new plans, Apr. 7, '00, p. 385; debt financed and lease signed, Apr. 14, '00, p. 392; mortgage approved May 19, '00, p. 500; statement by Mr. Vreeland on lease, May 26, '00, p. 510; receivership closed, June 2, '00, p. 569; passing of dividend, Vol. XXX, Nov. 9, '07, p. 971; receivership, Vol. XXX, Dec. 21, '07, p. 1184.

Date of information, May, 1908. b x j

DRY DOCK, EAST BROADWAY & BATTERY RAILROAD CO.—Chartered Dec. 8, 1863. Annual meeting second Tuesday in Jan. 11,280 shares out of 12,000 shares of the capital stock of this company have been purchased by the Third Avenue R. R. Co. During the year 1906, the work of rebuilding the Grand Street line from river to river, changing to motive power from horse, was completed. On Feb. 1, 1908, Fred'k W. Whitridge was appointed receiver to take charge of the property, and will issue receiver's certificates to the amount of $100,000 to pay for 25 new cars and taxes; certificates are 6 p. c. and mature one year from date of issue.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $950,000; dated Dec. 1, 1892, due 1932; denom. $1,000; int. payable June and Dec., at Fifth National Bank; trustee of mortgage, Farmers' Loan & Trust Co., of New York.

5 p. c. certificates of indebtedness, authorized, $1,200,000, outstanding, $1,100,000, cancelled, $100,000; dated Feb. 1, 1884, due 1914; denom. $100; int. payable Feb. and Aug., at office of company.

NOTE.—The unissued treasury bonds may be issued at any time for improvements.

DIVIDENDS, in 1891-2, 5 p. c.; in 1892-3, 6 p. c.; in 1893-4, 2½ p. c.; in 1894-5, 4½ p. c.; in 1895-6, 6 p.c.; in 1896, 6 p. c., in 1897, 4½ p. c.; in 1898, 6 p. c.; in 1899, 4½ p. c.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass....	$560,714	$505,287	$430,125	$410,859	$564,950
" other sources..	6,278	6,846	42,647	67,004	63,029
Gross income.....	566,992	512,133	472,772	477,863	627,979
Operating expenses.....	435,599	403,174	409,753	344,620	445.555
Gross inc. less oper. exp.	131,393	108,959	63,019	133,243	182,424
Deductions from earn.					
Int. on funded debt..	102,500	102,500	102,500	102,500	102,500
" " floating "	13,433	27,141	37,691	59,771	72,021
Taxes	†22,582	†21,702	20,246	†18,167	†20,725
Net income.....	*7,122	*42,384	*97,418	*47.195	*12,822
Total deficit.....		44,849	149,034	196,275	210,293
Per cent. op. exp. to total receipts.....	76.8				78.87

*Deficit. †Franchise tax on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 52,151	$ 65,809	$ 53,297	$ 80,805
Transportation expenses.....	324,961	291,812	243,308	296,659
Maint. of way and structures	13,529	10,784	10,052	18,469
" " equipment.....	12,533	41,348	37,963	49,622
Total.....	$403,174	$409,753	$344,620	$445.555

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906	1907.
Revenue pass. carried..	10,316,897	8,766,955	8,338,928	11,508,329
Transfer " " ..	2,517,243	3,280,647	4,030,611	5,089,615
Total " " ..	12,834,140	12,047,602	12,369,539	16,597,944
Car miles run.....	1,863,000	1,589,222	1,560,893	1,982,932
Tot. rects. per car mile.	$.271	$.297	$.3060	$.3110
Oper. exps. " " " .	.216	.257	.2207	.2247

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip...	$3,874.415	$4,120,171	$4,268,977	$5,038,661	$5,074,639
Supplies.....	3,587	4,694	1,757	3,279	2,049
Open accounts.	6,206	604	621	1,652	599
Cash.....	38,870	23,216	18,8993	34,927	25,535
Prepaid acct's..	20,733	15,902		7,433	6,904
Other assets...					4,083
Sundries.....		1,563	9,563	2.842	
Profit and loss (deficit).....	2,456	44.849	149,034	196,275	210,293
Total.....	$3,946,268	$4,210,999	$4,448,851	$5,285,069	$5,324,102
LIABILITIES.					
Capital stock..	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000
Funded debt. } Cert. of indebt }	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000
Unpaid coup..				2,842	3,725
Accrued int...	26,875	26,875	26,875	26,875	26,875
Accrued taxes	22,921	22,628	25,674	33,805	30,780
Accts. payable	642,449	125,681	365,134	1,046,775	43,336
Loans.....		779,763	779,763	917,228	1,959,202
Other liabil...	4,023	6,052	1,405	7,544	10,184
Total.....	$3,946,268	$4,210,999	$4,448,851	$5,285,069	$5,324,102

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 17.63, leased, 4.84, total, 22.47; gauge, 4 ft. 8½ in.; 47 lb., 60 lb. and 113 lb. c. and s. b. rail; 47 horse passenger cars owned, 61 motor cars leased, 2 service cars, 2 snow plows, 3 sweepers, 324 horses.

OFFICERS.—Receiver, Fred'k W. Whitridge; Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. C. E. Warren; Gen. Man. Oren Root; Supt. of Transpt. T. A. Delaney, 761 Seventh Ave.

DIRECTORS.—H. H. Vreeland, D. B. Hasbrouck, Brooklyn, N. Y.; Oren Root, New York City; Chas. E. Warren, Brooklyn, N. Y.; Frank S. Gannon, M. G. Starrett, Jno. Beaver, Jno. Byrns, E. W. Sayre, New York City.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Apr., 1908. b j x

THE FORTY-SECOND STREET, MANHATTANVILLE & ST. NICHOLAS AVENUE RAILWAY CO.—Chartered, Aug. 29, 1878. Annual meeting third Thursday in Jan. The Third Avenue R. R. Co. has purchased 16,711 out of 25,000 shares of the capital stock of this company. On Mar. 19, 1900, Hugh J. Grant was appointed receiver of this company on the application of Lorain Steel Co., and on his discharge William Jay was appointed receiver. On Apr. 12, 1901

William Jay was discharged as receiver. In Jan., 1902, the Metropolitan Street Railway Co. had acquired all outstanding stock except 200 shares. On Feb. 1, 1908, Fred'k W. Whitridge was appointed receiver to operate the property and will issue receiver's certificates to the amount of $200,000 to pay for 50 new cars and taxes. The certificates bear 6 p. c. interest and mature one year from date of issue.

CAPITAL STOCK, authorized, $7,500,000, issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $1,200,000; dated Mar. 1, 1880, due 1910; denom. $1,000; int. payable Mar. and Sept. at office of Union Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. income bonds, authorized and issued, $1,600,000; dated July 1, 1885, due Jan. 1, 1915; denom. $1,000; int. payable, if earned, Jan. and July.

5 p. c. real estate mortgage, $100,000, taken up and held by Third Avenue R. R. Co.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earn. from pass..	$795,212	$841,588	$786,088	$922,729	$1,030,756
" other sources	38,311	97,574	92,995	81,374	53,115
Gross income.....	833,523	939,162	879,083	1,004,103	1,083,871
Operating exps...	475,733	589,531	654,487	700,814	769,837
Gross income less oper. expenses..	357,790	349,631	224,594	303,289	314,034
Deduct. from earn.					
Interest on bds.	72,000	72,000	72,000	72,000	72,000
" " unfunded debts.	306,665	274,967	270,738	267,970	266,058
Taxes.....	43,481	50,231	49,893	55,257	60,157
Net income.....	‡64,357	‡47,567	‡168,037	‡91,938	‡84,181
Adjust. of old acct.			8,679		
Total deficit.....	538,871	571,727	748,442	840,380	924,562
P. c. op. expenses to earnings.....					74.70

‡ Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$103,847	$ 90,250	$104,169	$134,139
Transportation expenses	398,154	424,397	446,675	486,425
Maint. of way and struct.....	40,994	59,917	52,450	49,548
" " equipment.....	46,536	79,925	97,520	99,725
Total.....	$589,531	$654,489	$700,814	$769,837

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Rev. pass. carried.....	17,029,228	20,887,467	26,126,160	20,738,495
Trans. " "	3,326,677	5,238,512	6,462,675	11,469,333
Total " "	20,355,905	26,125,979	32,588,835	32,207,828
Car miles run.....	3,232,145	3,339,349	3,834,050	4,054,118
Tot. rec'ts per car mile.	$.260	$.263	$.261	$.267
Op. exps. " " .	.182	.195	.182	.189

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Road and equip...	$11,637,183	$11,673,582	$11,689,106	$11,792,203
Stocks and bonds.	101,500	101,500	103,000	101,500
Supplies.....	643	685	495	628
Open accounts....	5,095	4,023	900	904
Cash.....	25,711	28,884	42,758	50,788
Prepaid accounts..	6,656	16,030	16,168	1,437
All other assets....				34,923
Profit and loss (deficit).....	571,727	748,442	840,380	924,562
Total.....	$12,348,515	$12,573,146	$12,691,307	$12,906,945
LIABILITIES.				
Capital stock.....	$ 2,500,000	$ 2,500,000	$ 2,500,000	$ 2,500,000
Funded debt.....	2,800,000	2,800,000	2,800,000	2,800,000
Real estate mortg.	100,000	100,000	100,000	100,000
Accrued interest...	24,000	24,000	24,000	24,000
Taxes due and accr.	51,719	52,889	64,428	70,808
Unpaid coupons...				1,386
Open accounts....		1,566	908,899	
Loans.....	6,291,754	6,291,754	6,291,754	7,385,401
Accts. payable....				24,090
Other liabilities. .	581,042	802,937	2,226	1,260
Total.....	$12,348,515	$12,573,146	$12,691,307	$12,906,945

PLANT AND EQUIPMENT.—Miles of track (horse), 11.7, (electric), 12.852; trackage, 5, total operated, 28.52; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. T and tram rail; 58 horses, 6 horse cars and 160 leased electric cars, 2 work cars, 2 snow plows, 2 sweepers; Brill, Lewis & Fowler and Stephenson cars.

OFFICERS.—Receiver, Fred'k W. Whitridge; Pres. John Beaver; Sec. & Treas. Charles E. Warren; Asst. Sec. & Audr. Reune Martin; Gen. Man. Oren Root.

DIRECTORS.—John Beaver, Frank S. Gannon, A. V. Porter, Geo W. Linch, W. A. Anderson, Edw. Wolf, John Byrns, Thomas J. Regan, Daniel H. Shea, John B. Johnson, Reune Martin, Frank F. Ogston, Jas. S. Burke, New York City; R. L. Anderton, Jr., Englewood, N. J.

GENERAL OFFICE, 177 Manhattán St., New York City.

REFERENCE.—Description of conditions, Vol. XVI, Apr. 14, '00, p. 393.

Date of information, Apr., 1908. b x j

UNION RAILWAY CO., OF NEW YORK CITY.—Chartered July 2, 1892. Annual meeting second Monday in Jan. This is a consolidation of the Harlem Bridge, Morrisania & Fordham Ry. Co. (inc. 1863 under Gen.R.R. Act of 1850), the North Third Ave. & Fleetwood Park Ry. Co., and the Melrose & West Morrisania R.R.Co. The company controls and operates, under lease, the Westchester Electric R.R. Co., (which is a consolidation on June 1, 1893, of the Mt. Vernon & Eastchester Ry. Co., and the New Rochelle Ry. Transit Co.), and owns the entire capital stock of the West Farms & Westchester Traction Co., the Van Nest, West Farms & Westchester Traction Co., the Wakefield & Westchester Traction Co., the Williamsbridge & Westchester Traction Co. and the Suburban Traction Co. This road is controlled by the Third Avenue R. R. Co., which purchased the entire capital stock in Jan., 1898. In Jan., 1908, Fred'k W. Whitridge was appointed temporary receiver (which on Apr. 6, was made permanent) to take charge of the property.

CAPITAL STOCK, authorized and issued, $2,000,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated Aug. 1, 1892, due, 1942; denom. $1,000; int. payable Feb. and Aug., at office of Central Trust Co., of New York, trustee of mortgage.

The company also guarantees principal and interest of the following bonds of which particulars will be found under the respective roads.

Westchester Electric R. R. Co. 5 p. c. bonds, $500,000.
Southern Boulevard R. R. Co. 5 p. c. bonds, $250,000.
Yonkers R. R. Co. 5 p. c. bonds, $1,000,000.
Tarrytown, White Plains & Mamaroneck R. R. Co. 5 p. c. bonds $300,000.

These lines are operated and report separately.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from pass....	$1,285,324	$1,375,709	$1,488,774	$1,549,136
" other sources	19,596	23,925	32,408	34,520
Gross income.....	1,304,920	1,399,634	1,521,182	1,583,656
Operating expenses....	992,081	975,951	1,060,637	1,124,595
Gross inc. less op. exps.	312,839	423,683	460,545	459,061
Deduct. from earnings.				
Int. on bonds.....	100,000	100,000	100,000	100,000
" unf'nded debt.	123,484	124,714	128,789	131,689
Taxes.....	*34,145	*37,765	*57,519	60,451
Net income.....	55,210	161,204	174,237	166,919
Total surplus.....	534,262	591,180	751,279	864,970
P. c. oper. expenses to total receipts.....				71.83

*Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$178,950	$201,974	$ 206,433	$ 229,456
Transportation expenses..	623,470	598,465	627,413	699,092
Maint. of way and bldgs..	20,557	29,535	64,145	44,525
" " equipment.....	169,104	145,977	162,646	151,522
Total.....	$992,081	$975,951	$1,060,637	$1,124,595

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	28,189,678	29,972,724	41,941,808	33,143,251
Transfer " "	20,501,538	14,957,234	15,174,747	15,429,059
Total " "	48,691,216	44,929,958	47,116,555	48,572,310
Car miles run.....	7,661,343	6,064,891	6,889,705	7,866,922
Total recpts. per car m.	$.168	$.231	$.2207	$.201
Oper. exps. per car mile	.129	.161	.1520	.143

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Road & equipment..	$ 7,779,697	$ 8,086,789	$ 8,356,714	$ 8,730,552
Other perm. invests.			75,729	76,030
Supplies.....	147,650	57,283	61,103	71,692
Open accounts.....	660,391	143,318	144,097	167,391
Cash	76,176	51,875	189,571	30,190
Bills receivable	2,863,862	2,956,774	2,956,774	921,454
Sundries	4,978	554	275	39,031
Prepaid accounts...				521
Total.....	$11,532,754	$11,296,590	$11,784,263	$10,036,861

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$ 2,000,000	$ 2,000,000	$ 2,000,000	$ 2,000,000
Funded debt	2,000,000	2,000,000	2,000,000	2,000,000
Loans & bills pay'ble	5,775,502	6,274,202	6,272,502	4,842,078
Accrued interest	42,405	44,405	42,666	41,567
Taxes	31,735	35,252	53,407	55,854
Accounts payable	1,137,986	351,551	664,409	230,467
Other liabilities	10,864			1,925
Profit & loss (surp.)	534,262	591,180	751,279	864,970
Total	$11,532,754	$11,296,590	$11,784,263	$10,036,861

PLANT AND EQUIPMENT.—Miles of track (electric), owned 85.6, leased, 14; trackage, 10.4; total, 110; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 803 motor cars, of which 426 are closed passenger cars, 301 are open passenger cars, 25 semi-convertible passenger cars, 11 freight cars, 14 work cars, 5 snow plows, 21 sweepers; Cooper engines; Gen. Elec. and West. dynamos and motors; Gilbert, St. Louis and American cars.

OFFICERS.—Receiver, Fred'k W. Whitridge; Pres. & Gen. Man. Edward A. Maher; Sec.& Treas. Reune Martin; Supt. James Carrigan.

DIRECTORS.—E. A. Maher, Oren Root, Frank S. Gannon, Reune Martin and M. G. Starrett all of New York City; D. B. Hasbrouck, D. C. Moorehead and Chas. E. Warren, Brooklyn, N. Y.; F. F. Ogston, Pelham Manor, N. Y.

GENERAL OFFICE, 204 E. 128th St., New York City.

REFERENCE.—New cars, Vol. XXIV, Nov. 12, '04, p. 889 (ill.).

Date of information, Apr., 1908. j b

THE BRONX TRACTION CO.—Chartered May 12, 1904. Annual meeting second Monday in Jan. This company was formed by the consolidation of The West Farms & Westchester Traction Co., The Wakefield & Westchester Traction Co., The Williamsbridge & Westchester Traction Co., The Van Nest, West Farms & Westchester Traction Co., The Suburban Traction Co. The property of this company is used, and its roads operated, by the Union Railway Co. of New York City under agreement.

CAPITAL STOCK, authorized, $585,000, issued, $58,100; par value, $100 per share; all owned by The Third Avenue R. R. Co.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Construction and equipment	$229,125	$252,055	$326,518	$337,075
Profit and loss (deficit)		1,957	3,228	4,553
Total	$229,125	$254,012	$329,746	$341,628
LIABILITIES.				
Capital stock	$ 58,100	$ 58,100	$ 58,100	$ 58,100
Loans and notes payable	88,726	181,638	181,638	181,638
Accounts payable	82,299	14,274	90,008	101,890
Total	$229,125	$254,012	$329,746	$341,628

PLANT AND EQUIPMENT.—Miles owned, 12.77.

OFFICERS.—Pres. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. James Carrigan.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Oren Root, Jr., Reune Martin and M. G. Starrett all of New York City; H. A. Robinson, Yonkers, N. Y.; D. C. Moorehead, Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.

GENERAL OFFICE, 204 East 128th St., New York City.

Date of information, Apr., 1908. b z x

SOUTHERN BOULEVARD RAILROAD CO.—Chartered June 27, 1885. Annual meeting second Monday in Jan. Controlled through ownership of majority of stock, by The Third Avenue R. R. and is operated as part of the Union Ry. Co. It extends from Lincoln Ave. and 133d St. to Boston Ave. and Southern Boulevard, a distance of 3.5 miles.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated July 1, 1895, due 1945; denom. $1,000; int. payable Jan. and July. These bonds are guaranteed principal and interest by The Third Avenue R. R. Co.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$61,507	$51,361	$46,785	$57,648
Operating expenses	53,005	51,149	44,317	48,134
Gross income less oper. expenses.	8,502	212	2,468	9,514
Deduction from earnings.				
Interest	13,484	15,224	16,344	16,922
Taxes	†4,796	3,100	†2,822	†3,479
Net income	*9,778	*18,112	*16,698	*10,887
Total surplus	*15,808	*39,921	*50,618	*61,505
P. c. oper. exps. to total receipts				83.49

*Deficit. †Franchise tax on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 1,767	$ 2,687	$ 4,244	$ 3,653
Transportation expenses	39,610	38,264	31,386	35,822
Maintenance of way and structures	944	34	79	19
" " equipment	10,684	10,164	8,608	8,640
Total	$53,005	$51,149	$44,317	$48,134

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	1,230,138	1,027,221	925,707	1,152,95
Transfer " "	908,471	676,945	613,343	679,523
Total " "	2,138,609	1,704,166	1,549,049	1,832,481
Car miles run	493,408	422,117	358,949	410,878
Total receipts per car mile	$.125		$.1303	$.140
Operating exps. per car mile	.107		.1230	.11[illegible]

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$522,972	$555,651	$563,155	$572,038	$572,35
Cash and current assets	9,042	10,223	7,649	14,107	13,846
Profit and loss (deficit)	5,877	15,808	33,921	50,618	61,505
Total	$537,891	$581,682	$604,725	$636,763	$647,702
LIABILITIES.					
Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Funded debt	250,000	250,000	250,000	250,000	250,000
Accrued taxes	8,407	9,820	9,040	9,157	7,138
Unpaid coupons					12,500
Bills and accts. payable	29,484	65,437	41,270	72,916	5,421
Other liabilities		6,425	54,415	54,690	
Loans					122,459
Reserve					184
Total	$537,891	$581,682	$604,725	$636,763	$647,702

PLANT AND EQUIPMENT.—Miles of track (electric), owned 7.87, trackage rights 2.36, total 10.23; cars and power from Union Ry. Co.

OFFICERS.—Pres. & Gen. Man. E. A. Maher; Sec. & Treas. Reune Martin; Supt. James Carrigan.

DIRECTORS.—E. A. Maher, New York City; C. E. Warren, D. B. Hasbrouck and D. C. Moorehead, Brooklyn, N. Y.; Oren Root, Reune Martin, M. G. Starrett and Frank S. Gannon, New York City; F. F. Ogston, Pelham Manor, N. Y.

GENERAL OFFICE, 204 East 128th St., New York City.

Date of information, Apr., 1908. b x

WESTCHESTER ELECTRIC RAILROAD CO.—Chartered Mar. 21, 1891. On July 2, 1893, the Mt. Vernon & Eastchester Ry. Co. and the New Rochelle Ry. Transit Co. were merged into this company which now owns about 26 miles of road in Mt. Vernon, New Rochelle, White Plains, Bedford Park, Larchmont, Tuckahoe and neighboring towns and villages of Westchester County. On June 1, 1898, the operation of the Mount Vernon branch by overhead trolley was commenced, and the New Rochelle branch commenced electric operation Dec. 22, 1898. The Westchester Electric R. R. was leased on June 1, 1893, to the Union Ry. Co. of New York City. On Jan. 20, 1908, J. Addison Young was appointed temporary receiver of this company. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000, all owned by The Third Avenue R. R. Co.

FUNDED DEBT.—First mortgage 5 p.c. gold bonds, authorized and issued, $500,000; dated July 1, 1893, due 1943; int. payable Jan. and July, guaranteed principal and interest by Union Ry. Co.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$238,167	$256,333	$323,252	$325,705	$317,021
" other sources	246	2,430	4,284	6,568	6,568
Gross income	238,413	258,763	327,536	332,273	323,589
Operating expenses	281,514	280,579	251,228	277,546	286,746
Gross inc. less op. exps.	*43,102	*21,816	76,308	54,727	36,843
Deductions from income.					
Int. on funded debt	25,000	25,000	25,000	25,000	25,000
" unfunded debt	1,706	44,485	64,799	63,743	64,871
Taxes	†10,516	†15,517	†12,310	†14,426	†15,773
Deficit	80,324	106,818	25,801	48,442	68,801
Total deficit	280,291	394,107	431,567	500,090	581,843
P. c. oper. expenses to total receipts					89.22

*Deficit.

† Franchise tax on appeal to United States Supreme Court not included.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 39,232	$ 53,215	$ 54,761	$ 52,267
Transportation expenses	193,773	176,058	183,257	191,429
Maint. of way and buildings	4,100	5,804	17,022	14,132
" " equipment	43,474	16,151	22,506	28,918
Total	$280,579	$251,228	$277,546	$286,146

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	5,126,660	5,785,639	6,494,108	6,150,372
Transfer " "	4,389,958	3,669,978	4,111,279	3,837,393
Total " "	9,516,618	9,455,617	10,600,387	9,987,765
Car miles run	1,665,354	1,633,080	1,571,589	1,507,992
Total receipts per car mile	$.154	$.201	$.211	$.214
Oper. exps. per car mile	.168	.159	.176	.190

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,821,456	$2,270,488	$2,300,188	$2,304,839	$2,309,883
Cash	38,301	29,061	59,212	59,415	20,596
Bills receivable					93,934
Open accounts	2,164	18,296	4,439	4,435	24,405
Mat. and sups.	12,067	609			
Other assets					29,783
Sundries		12,650			
Profit and loss (deficit)	280,291	394,107	431,567	500,090	581,843
Total	$2,154,279	$2,725,211	$2,795,406	$2,868,779	$3,060,444

LIABILITIES.					
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000	500,000	500,000
Loans	1,050,377	1,447,832		1,447,832	1,997,473
Accts. payable	†96,494	254,894	318,606	397,344	40,856
Accrued taxes	6,402	9,835	16,442	11,078	9,390
Oth'r liabilities	1,005	12,650	1,460,358	12,525	12,725
Total	$2,154,279	$2,725,211	$2,795,406	$2,868,779	$3,060,444

† Due to other companies.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 38.4, leased, 5.7, total, 44.2; gauge, 4 ft. 8½ in.; 72 lb. to 90 lb. rail; cars are included in report of Union Ry. Co. of New York.

OFFICERS.—Pres. & Gen. Man. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. B. W. Reynolds, Mt. Vernon.

DIRECTORS.—E. A. Maher, Frank S. Gannon, Oren Root, R. Martin and M. G. Starrett all of New York City; D. B. Hasbrouck, Chas. E. Warren and D. C. Moorehead, of Brooklyn, N. Y.; F. F. Ogston, Pelham Manor, N. Y.

GENERAL OFFICE, 204 East 128th St. New York City.

Date of information, Apr., 1908. b x

Interborough Rapid Transit Co.—Organized May 6, 1902, for the purpose of undertaking the construction, maintenance and operation of the Rapid Transit Railroad (subway) in the City of New York. The main line of the subway from City Hall to 145th St. was opened to the public on Oct. 27, 1904, and the Lenox Avenue line on Nov. 23, 1904. During 1905 stations from Wall St. to South Ferry were opened and in 1906 the Broadway line extended to 181st St. and St. Nicholas Ave. and in 1907 to 230th St. In Jan., 1908, put tube in operation under East River to Borough Hall, Brooklyn and on May 1, 1908, extension to Flatbush Ave. was opened for traffic. On Apr. 1, 1903, this company leased the Manhattan Railway Co., of New York City, (which see for terms of lease.) Also owns entire capital stock (with exception of 505 shares) of the New York & Queens County Ry. (75 miles), a majority of the stock of the New York City Interborough Street Ry. Co., etc. Annual meeting second Wednesday in May.

CAPITAL STOCK, authorized and issued, $35,000,000.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $55,000,000, to be issued (see note), $30,000,000; dated Nov. 1, 1907, due 1952; Morton Trust Co., New York, trustee. Bonds are to be subject to purchase at 110 and accrued interest through the operation of a sinking fund of $300,000 per annum, beginning Nov. 1, 1910.

Three year 6 p. c. convertible gold note, authorized, $25,000,000; dated May 1, 1908; denom. $1,000, $5,000 and $10,000; int. payable May and Nov.; convertible on any interest date at option of holder, during a period of 2½ years from date into mortgage bonds of the company at par less 1 p. c.

Three year 5 p. c. gold notes, authorized and outstanding, $10,000,000; dated Mar. 1, 1907, due 1910; denom. $1,000; int. payable Mar. and Sept.; Morton Trust Co., New York, trustee.

NOTE.—Of the $55,000,000 new bonds, $30,000,000 will be issued as collateral to secure $25,000,000 6 p. c. notes, dated May 1, 1908, and practically all of the $15,000,000 notes maturing May 1, 1908, have been paid and cancelled.

The authorized capital stock was originally $25,000,000, $100 par value; $13,600,000 of this stock was used to acquire the $6,000,000 stock and all the interests of the Rapid Transit Subway Construction Company; $9,000,000 was offered to the stockholders of the Rapid Transit Subway Co. at par, and $2,400,000 was sold at 110. On Aug. 27, 1902, the stock was increased to $35,000,000, the additional $10,000,000, was issued for the construction of the Brooklyn extension. All but 130 shares of the stock is deposited under a voting trust agreement, dated May 14, 1902, to be held for a period of five years from May 15, 1902, such stock being represented by voting trust certificates issued in accordance with the terms of such agreement. The company is exempt from the franchise tax.

OPERATION.—(Manhattan and Subway Divisions). Year ending June 30,	1905.	1906.	1907.
Earnings from passengers	$16,779,615	$19,632,978	$22,363,802
" " other sources	548,796	778,119	815,833
Gross income	17,328,411	20,411,097	23,179,635
Operating expenses	7,397,384	8,400,823	9,593,331
Gross inc. less operat'g expenses	9,931,027	12,010,274	13,586,304
Deductions from earnings.			
Int. on funded debt of N. Y., Met. Man. & I.R.T. Co's.	2,433,371	3,586,823	4,375,895
Rentals of leased lines	3,874,000	3,864,000	4,116,000
Taxes	1,203,734	1,390,560	1,377,965
Net income	2,419,922	3,168,891	3,716,444
Dividends	2,362,500	2,887,500	3,150,000
Surplus	57,422	281,391	566,444
Total surplus account	1,794,308	2,295,699	1,799,241
P. c. oper. exps. to earnings		42.65	42.89

Dividends paid 1904, 2. p. c.; 1905, 6¾ p. c.; 1906, 8¼ p. c.

NOTE.—The estimate for 1908 of the company's auditor based upon the actual income expenditure for the first three months of the calendar year with due consideration for the past year is as follows: Gross earnings, $24,959,728; net earnings, $14,055,732; other income, $1,070,772; net after interest and taxes, $8,229,672; dividends, $7,350,000; surplus, $879,672.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 661,034	$ 932,826	$1,017,528
Transportation expenses	4,877,433	5,399,048	5,873,657
Maintenance of way and structures	829,687	933,164	1,146,435
" " equipment	1,029,230	1,135,785	1,555,711
Total	$7,397,384	$8,400,823	$9,593,331

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Passengers carried	339,104,820	395,716,386	449,287,884
Car miles run	79,950,791	93,654,185	98,792,770
Total receipts per car mile			$.226
Op. expenses " "			.097

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of lease and equipment	$24,760,858	$26,857,176	$27,905,233
Additions and betterments	1,563,379	2,045,369	†4,449
Stock of other companies	17,565,683	20,253,846	20,293,584
Loaned on collateral	492,500	2,495,000	2,624,821
Real estate	1,781,929	1,920,739	1,483,277
Manhattan Guarantee Fund	4,107,190	4,057,986	4,057,987
Discount on three year notes			575,000
Cash	2,044,777	869,958	768,033
State taxes			184,263
Material and supplies	534,413	655,861	897,901
Prepaid accounts	88,327	140,064	105,565
Open accounts	2,239,510	2,298,205	3,942,095
Bills receivable			6,180,000
Other assets	18,974	2,980,029	277
Sundries			104,089
Total	$55,197,540	$64,574,233	$69,117,674

LIABILITIES.			
Capital stock	$35,000,000	$35,000,000	$35,000,000
Funded debt	10,000,000	15,000,000	25,000,000
Int. and rentals due and accrued	555,082	770,269	1,226,029
Taxes due and accrued	269,358	270,565	282,176
Accounts payable	380,332	5,223,117	1,313,024
Manhattan Ry. lease account	377,450	377,323	377,323
Int. and premium on capital stock	220,000		
Taxes in litigation	1,848,406	2,983,048	2,007,516
Sundries	152,604	154,212	112,365
Loans		2,500,000	2,000,000
Rap. Trans. Subway Constr. Co.	4,600,000		
Profit and loss (surplus)	1,794,308	2,295,699	1,799,241
Total	$55,197,540	$64,574,233	$69,117,674

† Deduction.

Please note date of information at end of each report.

PLANT AND EQUIPMENT. (Manhattan Ry. Div.)—Miles of track (electric), 37.68, second track, 37.68, third and fourth track and sidings, 42.69, total 118.05; gauge, 4 ft. 8½ in.; 63 lb. to 90 lb. steel rail; 835 motor passenger cars, 1 motor pay car, 632 closed passenger trail cars, 36 open passenger trail cars, 1 trail pay car, 50 trail service cars.

SUBWAY DIVISION.—Miles of route in Manhattan and Bronx, 22.12; total miles of track, 72.48; gauge, 4 ft. 8½ in.; 100 lb. rail; 485 motor passenger cars, 309 trail cars, 2 pay cars, 24 service trail cars.

OFFICERS.—Chairman Board of Directors August Belmont, 23 Nassau St., New York; Pres. E. P. Bryan, 21 Park Row, New York; Sec. H. M. Fisher, 115 Broadway, New York; Treas. Daniel W. McWilliams, New York; Audr. E. F. J. Gaynor, 21 Park Row, New York; Gen. Man. Frank Hedley, 21 Park Row, New York.

DIRECTORS.—Chairman August Belmont, Alfred Skitt, Yonkers, N. Y.; James Jourdan, Brooklyn, N. Y.; Andrew Freedman, Walter G. Oakman, Wm. A. Read, Cornelius Vanderbilt, Geo. W. Young, T. P. Shonts, Jno. B. McDonald and Morton F. Plant, New York City; Gardiner M. Lane, Boston, Mass.; John Pierce, Montclair, N.J.; E. P. Bryan, Bound Brook, N. J.

GENERAL OFFICES, 21 Park Row and 23 Nassau St., New York City.

SUBWAY POWER STATION, 58th & 59th Sts. and North River; 8 subpower stations; City Hall Place, East 19th St., West 53d St., West 96th St., West 143d St., East 132d St., Fox St. & West Chester Ave., Hillside & Eleventh Aves.; repair shops, 7th Ave., bet. 148th and 150th Streets.

POWER STATION, (Manhattan Division), 74th St. & East River; repair shops, 98th St. & 3d Ave., and 179th St. & 3d Ave.

REFERENCES.—Order for brake equipment, Vol. XXIII, June 25, '04, p. 979; quarterly report, Vol. XXIV, Aug. 20, '04, p. 272; agreement with employees, Vol. XXIV, Sept. 24, '04, p. 459; passenger stations and engineering details, Vol. XXIV, Oct. 1, '04, p. 464; steam generating and engine equipment of power plant, Vol. XXIV, Oct. 8, '04, p. 601 (ill.); electric generating equipment and power distribution, Vol. XXIV, Oct. 8, '04, p. 619 (ill.); new steel cars, Vol. XXIV, Oct. 8, '04, p. 634 (ill.); block signal and interlocking systems, Vol. XXIV, Oct. 8, '04, p. 648 (ill.); subway opened, Vol. XXIV, Nov. 5, '04, p. 859; quarterly report, Vol. XXIV, Nov. 26, '04, p. 963; new elevated cars, Vol. XXIV, Dec. 3, '04 p. 1015 (ill.); report for quarter and six months, Vol. XXV, Feb. 18, '05, p. 337; earnings of elevated and subway, Vol. XXV, May 20, '05, p. 927; annual report, Vol. XXVI, Aug. 26, '05, p. 319; quarterly report, Vol. XXVI, Nov. 25 '05, p. 964; Interborough merger, Vol. XXVI, Dec. 30, '05, p. 1153; Vol. XXVII, Jan. 27, '06, p. 165; quarterly statistics, Vol. XXVII, Apr. 14, '06, p. 596, May 19, '06, p. 795; Manhattan-Bronx transportation situation, Vol. XXVIII, Dec. 29, '06, p.1183, Vol. XXIX, Jan. 5, '07, p. 8; exemption from taxes on subway, Vol. XXX, Aug. 31, '07, p. 334; operating feature of power station, Vol. XXX, Oct. 12, '07, p. 632; preliminary Arnold report, Vol. XXX, Dec. 7, '07, p. 1117; steel car, Vol. XXXI, Mar. 4, '08, p. 442; report on subway signals, Vol. XXXI, Mar. 21, '08, p. 463; car equipment department, Vol. XXXI, Mar. 28, '08, p. 478, Apr. 4, '08, p. 510, Apr. 25, '08, p. 672, and May 23, '08, p. 852; East River tunnel protection, Vol. XXXI, Mar. 28, '08, p. 492.

Date of information, June, 1908. x b z j

MANHATTAN RAILWAY CO.—Chartered Dec. 29, 1875. Annual meeting second Wednesday in Nov. On May 20, 1879, the company leased the lines of the New York Elevated R.R. Co. and the Metropolitan Elevated Ry. Co., and on June 4, 1891, the lines of the Suburban Rapid Transit Co. The entire outstanding stock of these three companies has been exchanged for that of the Manhattan Ry. Co., and the three companies named have been consolidated with the company. The company now owns all the elevated railroads in the Boroughs of Manhattan and the Bronx in New York City. It has a transfer agreement with the Third Avenue R. R. Co., whereby passengers are transferred from the cars of one company to those of the other for an additional fare of three cents.

LEASE TO THE INTERBOROUGH RAPID TRANSIT CO.

On Jan. 16, 1903, the stockholders of the Manhattan Railway Co. voted to lease the road to the Interborough Rapid Transit Co. for a term of 999 years, commencing Apr. 1, 1903. The terms of the lease provided that the Interborough Rapid Transit Co. shall guarantee a dividend on the capital stock of the Manhattan Railway Co. of 6 p. c. per annum and shall pay an additional dividend of 1 p. c. per annum if it is earned by the system until Jan. 1, 1906, when the rental was to be 7 p. c. per annum, and guaranteed by the Interborough Rapid Transit Co. By agreement dated Nov. 23, 1904, between the Interborough and Manhattan Companies, the full dividend rental of 1¾ p.c. upon the capital stock of Manhattan Ry. Co. was guaranteed and made payable on each quarterly day ensuing; that is, on the first days of Apr. July, Oct. and Jan. The lease also provides that the Manhattan stock is to be increased to $55,200,000 for the purpose of completing improvements already planned, and for an ultimate increase, but not before three years, of the Manhattan stock to the total amount of $60,000,000 including outstanding stock, and for the application of the proceeds of the sale of the stock to the further improvement of the Manhattan Co.'s property.

CAPITAL STOCK, authorized $60,000,000, issued, $59,999,700; par value, $100 per share. Dividends payable quarterly in Jan., Apr., July and Oct., at 21 Park Row, New York.

FUNDED DEBT, authorized, $40,000,000, outstanding Mar. 1, 1908, $39,583,000, as follows:

First consolidated mortgage 4 p. c. gold bonds, authorized (present mileage), $40,000,000, outstanding, $27,765,000; coupon, but may be registered; dated Apr. 1, 1890, due 1990; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co.; trustee of mortgage, Central Trust Co., of New York. Of these bonds $1,569,000 was issued to retire like amount of convertible bond certificates; $8,925,000 to retire the New York Elevated Ry. Co., first mortgage bonds on or before Jan. 1, 1896; and $4,000,000 to retire Metropolitan second mortgage bonds, Nov. 1, 1899.

"Part of this $40,000,000 is for the purpose of taking up the several issues of prior bonds of the New York Elevated R. R. Co. and the Metropolitan Elevated Ry. Co."

"On June 30, 1906, $8,499,000 of the $8,500,000 New York Elevated R. R. Co. first mortgage 7 p. c. bonds due Jan. 1, 1896, and all of the $4,000,000 Metropolitan Elevated Ry. Co. second mortgage 6 p. c. bonds due Nov. 1, 1899, had been redeemed under the plans providing for the retiring thereof."

PRIOR LIENS.

METROPOLITAN ELEVATED RY. CO.

First mortgage 6 p. c. gold bonds, outstanding, $10,818,000; coupon, but may be registered; dated, July 10, 1878, due 1908; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage. These bonds were issued to New York Loan and Improvement Co. for road built per contract and to Manhattan Ry. Co. to complete construction and equipment.

NEW YORK ELEVATED RY. CO.

5 p. c. debenture bonds outstanding, $1,000,000; dated Mar. 1, 1886, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of Mercantile Trust Co., of New York.

NOTE.—Consolidated mortgage bonds may be issued in excess of $40,000,000 for extensions of mileage only, at a rate not exceeding $300,000 per mile of single track and $600,000 per mile of double track.

DIVIDENDS.—1884, 3 p. c.; in 1885-6-7, 6 p. c.; in 1888, 5 p. c.; in 1889, 1 in cash and 4½ in scrip; in 1890, 4½ in cash and 1½ in scrip; in 1891-2-3-4-5-6, 6 p. c.; in 1897-8-9-1900, 1901 and 1902, 4 p. c.; 1903, 2½ p. c. on $48,000,000, 4¼ p. c. on $55,200,000.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$86,815,198	$ 87,491,498	$ 89,657,810	$ 90,717,615
Cost of lease	14,014,000	14,014,000	14,014,000	14,014,000
Real estate&mortg.	2,886,052	2,254,264	2,722,641	2,787,725
Cash assets	227,080	37,949	11,740	1,827,549
Treasury stock				43,436
Treasury bonds				2,673
All other assets	103,791	228,889	1,265,247	28,991
Open accounts	23,881	14,862	47,988	1,359
Redempt. prior liens		1,511	1,511	
Loaned on collateral	33,525		48,525	
Interborough R. T. Co. lease account	382,324	377,450	377,323	377,323
Bills receivable				48,525
Total	$104,485,851	$104,420,423	$108,146,785	$109,489,196
LIABILITIES.				
Capital stock	$ 55,199,700	$ 55,199,700	$ 55,199,700	$ 59,999,700
Funded debt	39,561,000	39,562,000	39,564,000	39,567,000
Accounts pay'ble.	356,260	2,175,872	2,110,947	83,412
Conv'tible bd.certif.	23,000	22,000	20,000	17,000
Unpaid coupons				60
Sundries				70
Real estate mortg.				74,000
Other liabilities	1,945	1,207	2,048,851	300
Taxes in litigation	2,236,245	347,940	347,940	19,866
Profit and loss (sur.)	7,107,701	7,111,704	8,855,347	10,087,788
Total	$104,485,851	$104,420,423	$108,146,785	$109,489,196

OFFICERS.—Pres. G. J. Gould; V.Pres. Alfred Skitt; Sec. & Treas. D. W. McWilliams; Audr. E. F. J. Gaynor, 21 Park Row, New York City.

DIRECTORS.—George J. Gould, Lakewood, N. J.; Edwin Gould, Tarrytown, N. Y.; Howard Gould, Port Washington, N. Y.; R. M. Gallaway, G. P. Morosini, D. Mackay, J. J. Slocum, Samuel Sloan, Thos. T. Eckert and James H. Hyde, New York City; Alfred Skitt, Yonkers, N. Y.; John T. Terry, Irvington, N. Y.; E. N. Foss, Boston, Mass.

GENERAL OFFICE, 21 Park Row.

REFERENCES.—Description of road, Vol. XVII, Jan. 5, '01, p. 1; description of power plant buildings, Vol. XVII, Jan. 5, '01, p. 2 (ill.); description of steam plant, Vol. XVII, Jan. 5, '01, p. 10 (ill.); description power plant; Vol. XVII, Jan. 5, '01, p. 21 (ill.); description of engine, Vol. XVII, May 4, '01, p. 554 (ill.); annual report, Vol. XVIII, Nov. 16, '01, p. 745; description of power plant, Vol. XIX, Jan. 11, '02, p. 64 (ill.), opening of electric system, Vol. XIX, Jan. 18, '02, p. 82 (ill.); power plant, Vol. XIX, Feb. 1, '02, p. 115 (ill.); lease, Vol. XX, Nov. 29, '02, p. 877; rolling stock, Vol. XX, Sept. 20, '02, p. 382 (ill.), and Dec. 6, '02, p. 907, (ill.); description of power plant, Vol. XXI, Jan. 3, '03, p. 4, (ill.); description of conduit system,

Vol. XXI, Jan. 3, '03, p. 14, (ill.); plans for extension lines, Vol. XXI, Feb. 28, '03, p. 326, (map); description of controller system, Vol. XXI, Mar. 14, '03, p. 412 (ill.); description of motor equipment, Vol. XXI, Mar. 21, '03, p. 442 (ill.); test of motors, Vol. XXI, Mar. 21, '03, p. 446; telephone system, Vol. XXII, July 11, '03, p. 60 (ill.); tunnel connection, Vol. XXII, July 18, '03, p. 108; motor trucks, Vol. XXII, Aug. 15, '03, p. 237; rolling stock, Vol. XXII, Aug. 22, '03, p. 264 (ill.); sleet cutting machines, Vol. XXII, Nov. 28, '03, p. 947, (ill.); description of power station, Vol. XXIII, Jan. 23, '04, p. 137 (ill.).

Date of information, Jan., 1908. b

RAPID TRANSIT SUBWAY CONSTRUCTION CO.—This company is building the extensions to the Subway in New York City, The entire capital stock of this company is owned by the Interborough Rapid Transit Co.

CAPITAL STOCK, $6,000,000.

OFFICERS.—Chmn. Board of Directors, August Belmont; Pres. E. P. Bryan; V. Pres. Walter Oakman; Sec. H. M. Fisher; Treas. John F. Buck; Audr. E. F. J. Gaynor; Pur. Agt. Chas. Knap; Elec. Dir. L. B. Stillwell; Ch. Engr. Geo. H. Pegram.

GENERAL OFFICES, 23 Nassau St., 21 Park Row and 115 Broadway, New York City.

Date of information, Jan., 1908. d

NEW YORK CITY INTERBOROUGH RAILWAY CO.—Chartered Mar. 24, 1902. Franchise granted by Board of Aldermen, Mar. 16, 1903, and approved by Mayor, Mar. 31, 1903; granted by the Board of R. R. Commissioners Jan. 12, 1905. On May 31, 1906, 4.12 miles of double track were opened for operation from 181st Street and St. Nicholas Avenue to Acqueduct Avenue on to Third Avenue. In addition to this 4.07 miles of double track were completed June 30, 1906, but not put in operation. The remaining 15.61 miles of double track is under construction. Annual meeting second Wednesday in May.

CAPITAL STOCK, authorized and outstanding, $5,000,000. Majority owned by Interborough Rapid Transit Co.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized, $5,000,000, none issued; dated May 1, 1905, due 1928; int. payable May 1 and Nov. 1.

OPERATION.—	May 31 to June 30, 1906.	Yr. end. June 30, 1907.
Gross income	$ 4,313	$62,466
Operating expenses	4,711	62,398
Gross income less operating expenses	*398	68
Deductions from earnings.		
Taxes	517	7,469
Net income	*915	*7,401
Total surplus	*915	*8,316

* Deficit.

OPERATING EXPENSES.

	May 31 to June 30, 1906.	Yr. end. June 30, 1907.
General expenses	$ 319	$11,069
Transportation expenses	3,710	44,367
Maintenance of way and structures	256	2,338
" " equipment	426	4,624
Total	$4,711	$62,398

STATISTICS OF TRAFFIC.

	May 31 to June 30, 1906.	Year end. June 30, 1907.
Revenue passengers carried	94,381	1,389,409
Transfer " "	37,149	547,663
Total " "	131,530	1,937,072
Car miles run	37,150	470,452
Total receipts per car mile		
Operating expenses per car mile		$.1326

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$5,000,819	$5,000,819
Cash on hand	1,535	11,437
Open accounts	93	3,918
Supplies	1,070	4,471
Prepaid accounts		347
Profit and loss (deficit)	915	8,316
Total	$5,004,432	$5,029,308
LIABILITIES.		
Capital stock	$5,000,000	$5,000,000
Taxes accrued	517	5,572
Accounts payable	3,119	22,938
Sundries	796	798
Total	$5,004,432	$5,029,308

PLANT AND EQUIPMENT.—Miles of track (electric), 23.8, 12 miles completed and in operation; gauge, 4 ft. 8½ in.; 107 lb. rail; 15 closed motor passenger cars, 10 open motor passenger cars, 1 sweeper.

OFFICERS.—Pres. Alfred Skitt; V. Pres. Andrew Freedman; Sec. H. M. Fisher; Treas. D. W. McWilliams; Audr. E. F. J. Gaynor; Man. A. E. Kalbach; Pur. Agt. Chas. Knap, all of 13-21 Park Row, New York City.

DIRECTORS.—Theo. P. Shonts, E. P. Bryan, Bound Brook, N. J.; W. J. Fransioli, Andrew Freedman, Walter G. Oakman, Jordan J. Rollins, Cornelius Vanderbilt, and Robt. C. Wood, of New York; Alfred Skitt, Yonkers, N. Y.

GENERAL OFFICE, 13-21 Park Row, New York City.

REFERENCE.—General description, Vol. XXVII, May 12, '06, p. 737.

Date of information, Mar., 1908. b x

New York & Port Chester Railroad Co.—This company was incorporated Apr. 2, 1901, (city franchise granted May 31, 1906,) to build a high speed electric railway between Port Chester, N. Y., and New York City, a distance of 21 miles. On Dec. 28, 1906, the State Board of Railroad Commissioners authorized this company to increase its capital stock to $20,000,000 upon the condition that at no time shall the aggregate amount of outstanding capital stock of both this company and the New York, Westchester & Boston Ry. Co. exceed the sum of $20,000,000. On the same date the Railroad Commissioners authorized the Port Chester Co. to issue $20,000,000 in bonds upon the condition that the aggregate amount of bonds of both this and the Westchester companies shall not exceed the sum of $20,000,000. All the outstanding capital stock of this company is owned by the Milbrook Co., which company is also interested in the Westchester Co.

CAPITAL STOCK, authorized, $20,000,000, issued, $156,100. (See paragraph above.)

FUNDED DEBT.—First mortgage bonds, authorized, $20,000,000.

GENERAL OFFICE, 37 Wall St., New York City.

REFERENCES.—Description of proposed road (map), Vol. XVIII, Dec. 7, '01, p. 829 (ill.); hearing, Vol. XIX, Jan. 4, '02, p. 45 (ill.); charter upheld, Vol. XXI, Mar. 14, '03, p. 426; Porchester location, Vol. XXI, Apr. 4, '03, p. 541; legal decision, Vol. XXI, June 27, '03, p. 949; alderman report against franchise, Vol. XXIV, Aug. 13, '04, p. 242; company organized to build road, Vol. XXIV, Dec. 10, '04, p. 1058; plan, Vol. XXXI, Jan. 11, '08, p. 59.

Date of information, Jan., 1908. d

New York, Westchester & Boston Railway Co.—The charter of this company was granted Mar. 2, 1872, for 99 years, but has since been extended to 999 years. Municipal franchise was granted Aug. 8, 1904, for 25 years, with privilege of renewal for 25 years. Annual meeting fourth Wednesday in Mar. This company is engaged in the construction of a high speed electric railway from Port Chester, N. Y., through Rye, Mamaroneck, Larchmont, New Rochelle, Pelham and Mount Vernon to 177th Street, New York, where it will connect with the New York Subway. Branches will also be built from 177th Street to Harlem River, and to Throgg's Neck, and a branch from Mount Vernon to White Plains. The total length of single track contemplated is about 105 miles. It is expected that the main line of this road will be in operation about Sept. 1, 1907. More than two-thirds of the outstanding capital stock of this company is owned by the Millbrook Co. which company is also interested in the New York & Port Chester R. R. Co. (which see.)

CAPITAL STOCK, authorized, $20,000,000, outstanding, $19,841,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $20,000,000, issued, $15,000,000, in treasury, $5,000,000; dated Oct. 1, 1904, due 1954; denom. $1,000; int. payable Apr. and Oct. Trustee of mortgage, Knickerbocker Trust Co., New York City.

Treasury bonds may be issued for extensions, betterments and additions, under restrictions. The first mortgage bonds may be called for payment at three months' notice, and at a price of 110 and accrued interest, on Oct. 1, 1909, or any interest period thereafter.

GENERAL OFFICE, 37 Wall St., New York City.

Date of information, Jan., 1908. d

American Cities Railway & Light Co.—Incorporated in New Jersey June 16, 1906. This is a holding company and controls through ownership of over 85 p. c. of stock of the Birmingham Ry., Light & Power Co., the Little Rock Ry. & Electric Co., the Memphis Street Ry. Co., the Knoxville Ry. & Light Co. and the Houston Lighting & Power Co.

CAPITAL STOCK.—Common, authorized, $15,000,000, outstanding, $10,761,165; preferred, 6 p. c. cumulative, authorized, $12,000,000, outstanding, $6,906,177; par value, $100 per share.

Dividends on preferred stock 6 p. c. quarterly, Jan., Apr., July and Oct. First dividend 3 p. c. Jan. 1, 1907, covering two quarters then ending and quarterly dividends regularly since that date.

STATEMENT SHOWING STOCKS ACQUIRED TO MAR. 1, 1907.

		Shares Outstanding.	Shares Acquired.	Per Cent.
Birmingham Ry. Lt. & Pwr. Co.,	pref. stock	35,000	27,507	78.6
" " " " "	com. "	35,000	30,892	88.3
The Memphis Street Ry. Co.,	pref. "	25,000	22,087	88.1
" " " " "	com. "	25,000	21,535	86.1
Little Rock Ry. & Electric Co.,	pref. "	7,500	6,009	80.1
" " " "	com. "	15,000	12,131	80.9
Knoxville Ry. & Light Co.	pref. "	5,000	4,956	99.1
" " " "	com. "	14,919	14,919	100.0
Houston Lighting & Pwr. Co. 1905	pref. "	5,000	4,583	91.6
" " " " "	com. "	5,000	5,000	100.0
Total preferred stock		77,500	65,142	84.1
Total common stock		94,919	84,477	89.0

INCOME ACCOUNT.—6 mos. ending Dec. 31,

	1906.	Year end. Dec. 31, 1907.
Dividend on stock owned	$309,908	$521,965
Interest on bank balances and other income	152	4,293
" " loans to local companies		496
Income from other sources		369
Gross income	310,060	527,123
General expense including taxes	1,968	17,349
Net earnings	308,092	509,774
Dividends	203,370	414,370
Surplus for year	104,722	95,404
Total surplus		200,125

OPERATION.—Of five companies controlled for year ending Dec. 31,

	1905.	1906.	1907.
Gross income all sources	$3,870,807	$4,710,638	$5,437,796
Operating expenses and taxes	2,153,955	2,675,104	3,371,703
Net earnings less taxes	1,716,852	2,035,534	2,066,093
Deductions from earnings.			
Interest charges	849,070	1,011,491	1,156,004
Sinking fund and reserve	25,000	129,982	
Net for dividends, etc.	867,782	1,024,043	910,089
Dividends paid		674,014	604,676
Surplus over dividends		220,047	305,413

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1906.	1907.
Cash on hand and in bank	$ 161,968	$ 161,242
Cash to pay dividends	203,371	
Securities of local companies owned	17,567,434	17,622,136
Bills receivable local Cos.	2	188,000
Total	$17,932,775	$17,971,378
LIABILITIES.		
Preferred capital stock	$ 6,881,517	$ 6,906,177
Common " "	10,743,165	10,761,165
Dividends payable Jan. 1	203,371	103,593
" unpaid		318
Profit and loss (surplus)	104,722	200,125
Total	$17,932,775	$17,971,378

OFFICERS.—Pres. J. K. Newman, 25 Broad St., New York City; V. Pres. Geo. H. Davis; Sec. & Treas. L. Carroll Root, 25 Broad St., New York; Asst. Sec. & Asst. Treas. M. McGrath.

DIRECTORS.—Geo. W. Bacon, C. A. Coffin, Harry L. Falk, Frank R. Ford, Emil Loeb, Sidney H. March, J. K. Newman, all of New York; Thos. Achenbach and Fred'k B. Van Vorst, Hackensack, N. J.; Henry P. Dart, Geo. H. Davis and J. H. Fulton, New Orleans, La.; A. H. Ford and Robt. Jamison, Birmingham, Ala.; B. B. Veech, Louisville, Ky.; Percey Warner, Nashville, Tenn.; Jno. M. Watkins, Memphis, Tenn.

GENERAL OFFICE, 15 Exchange Place, Jersey City, N. J.

Date of information, Feb., 1908. z

Hudson Companies.—Incorporated under the laws of New York, Jan. 9, 1905. This company was organized to finance the completion of two tunnels, from Hoboken to 23rd St., New York, and from Hoboken to the Erie and Pennsylvania stations to the Hudson Terminal Bldgs., Cortlandt and Church Sts., New York, including the Hudson Terminal Bldgs., New York.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred, 7 p. c. non-cumulative, authorized and issued, $16,000,000; par value, $100 per share.

NOTES.—6 p. c. gold notes, authorized, $15,000,000, outstanding, $5,000,000; dated Feb. 1, 1908; denom. $1,000.

NOTE.—These notes are convertible at option of holder into first mortgage 4½ p. c. bonds of Hudson & Manhattan R. R. on basis of $1,500 bonds for $1,000 notes.

OFFICERS.—Pres. Walter G. Oakman; V. Pres. Wilbur C. Fisk, Sec. Kenyon B. Conger; Treas. Wm. H. Barnum; Asst. Treas. Wm. C. Kinney; Ch. Engr. Chas. M. Jacobs; Deputy Ch. Engr. J. V. Davies; Conslt. Elec. Engr. L. B. Stillwell; Conslt. Engr. Wm. Barclay Parsons; Elec. Engr. Hugh Hazleton.

DIRECTORS.—Wm. H. Barnum, Pliny Fisk, Andrew Freedman, Wm. C. Lane, W. C. Fisk, Grant B. Schley, J. B. Conger, Walter G. Oakman, Wm. Barclay Parsons, John W. Simpson, Cornelius Vanderbilt, New York; Gardner M. Lane, Boston, Mass.

GENERAL OFFICE, 62 Cedar St., New York, N. Y.

REFERENCES.—Elevators, Vol. XXX, Dec. 28, '07, p. 1206; financing, Vol. XXXI, Feb. 1, '08, p. 190.

Date of information, Feb., 1908. j z

HUDSON & MANHATTAN RAILROAD.—Incorporated Dec. 5, 1906, in New York and New Jersey as a consolidation of the Hoboken & Manhattan R. R. Co. (of New Jersey), the New York & Jersey R. R. Co. (of New York), and the Hudson & Manhattan R. R. Co. (of New York). By virtue of such consolidation, the new corporation became the owner of all the tunnels, franchises and properties of the various constituent companies.

The uptown system will extend from 33d St. and 6th Ave., southerly to Christopher St., thence on Christopher St. to Greenwich St., thence to Morton St. (all in New York), and westwardly under the Hudson River to Hoboken, N. J. A branch will also be built from 4th Ave. and 9th St. to 6th Ave., in New York.

The downtown system will extend from the terminal at Church, Cortlandt, Fulton and Dey Streets, New York, where a large terminal building is being erected, westwardly under the Hudson River to a point beneath the train shed of the Pennsylvania R. R. Co. in Jersey City, thence continuing westwardly to a point in Jersey City near Summit Ave., where the tracks come to the surface and the tunnel trains will run from this point into Newark over the tracks of the Pennsylvania R. R. Co. These two systems of tunnels will be connected on the New Jersey side of the Hudson River by a line running north and south from Hoboken to the Pennsylvania R. R. station in Jersey City, thus providing facilities for passengers of the Erie R. R. and the Delaware, Lackawanna & Western R. R., and for the various street surface lines terminating on the water front in Jersey City and Hoboken to reach the up town and down town sections of New York.

The construction work is being done by the Hudson Companies. Steel car trains, similar in general features to the New York City subway type, will be operated by electricity through the tunnels. The first regular trains were operated, on the uptown system, from 19th St. and 6th Ave., New York, to Hoboken, Feb. 25, 1908.

CAPITAL STOCK.—Authorized, $40,000,000 common and $10,000,000 5 p. c. non-cumulative preferred; outstanding, all of the common and $5,250,000 of the preferred; par, $100. The remaining $4,750,000 of preferred stock is reserved for future purposes. Preferred stock is convertible into common at 110 after July 1, 1911. Preferred also has priority over assets. Harvey Fisk & Sons, New York, are transfer agents.

FUNDED DEBT.—First mortgage 4½ p. c. convertible gold bonds, authorized, $100,000,000, outstanding, $57,000,000; dated Feb. 1, 1907; due Feb. 1, 1957; int. F & A 1, in New York. Coupon and registered, $1,000, etc.; coupon bonds may be registered as to principal or exchanged for fully registered bonds; registered bonds may be re-exchanged for coupon bonds. Bonds are convertible on any interest day on or after Feb. 1, 1912, at par, into common stock at $110 per share, and provision is made for protection of bondholders when common stock, in addition to the $40,000,000 at present authorized and the further amount necessary to convert the bonds, is issued. Authorized, $100,000,000, of which $43,000,000 are held in the treasury for future developments, if required. Of the $57,000,000 of bonds outstanding, $5,500,000 will be exchanged for $5,000,000 of New York & Jersey R. R. Co. 5 p. c. bonds. Standard Trust Co., New York, trustee.

OFFICERS.—Pres. W. G. McAdoo; Sec. & Treas. C. W. King, New York; Supt. E. M. Hedley.

DIRECTORS.—E. H. Gary, F. B. Jennings, New York; A. N. Brady, Albany; E. C. Converse, Greenwich, Conn.; C. W. King, Brooklyn; W. G. McAdoo, Irvington, N. Y.; J. G. McCullough, North Bennington, Vt.; G. T. Rogers, Binghamton, N. Y.; E. F. C. Young, Jersey City.

GENERAL OFFICE, Cortlandt Bldg., Hudson Terminal, 32 Church St., New York.

REFERENCE.—Signal, Vol. XXXI, Mar. 7, '08, p. 402.

Date of information, Feb., 1908. j z

Railways Company General.—Incorporated under laws of New Jersey in Aug., 1899, to build, lease, purchase and operate street railways, electric light, gas, and water power plants. Since Oct., 1899, this company has purchased the Montoursville Passenger Ry. the Milton Electric Light Power & Co., the Montoursville Electric Light Co., the Lewisburg, Milton & Watsontown Electric Ry. In Dec., 1905, The Railways Company General sold its stock holdings in the Michigan Traction Co. and entire holdings in the Elmira & Seneca Lake Ry. Co.'s stock and bonds.

CAPITAL STOCK, outstanding, $700,000 (reduced from $900,000); par value, $10 per share.

BONDS OWNED, MAR., 1906.	Par value.
Michigan Traction Extension Co.'s first mort. 5 p.c. bonds..	$500,000
Lewisburg, Milton & Watsontown Passenger Ry., 5 p.c. bonds	150,000
Montoursville Passenger Ry., 5 p. c. bonds.....	75,000
Total.....	$725,000

STOCKS OWNED.	Par value.
Lewisburg, Milton & Watsontown Passenger Ry. Co.....	$150,000
Milton Electric Light & Power Co.....	27,750
Montoursville Passenger Ry. Co.....	75,000
Montoursville Electric Light Co.....	10,000
Total.....	$262,750

INCOME.—For year ending June 30,	1905.	1906.	1907.
Inc. from int. on bonds and other sources..	$ 38,215	$135,512	$171,019
Exps., including taxes, rents and salaries.	14,473	15,915	8,628
Net income.....	23,742	119,597	162,397
Balance from previous year.....	24,377	148,119	117,812
Surplus.....	148,119	267,716	280,203
Total surplus.....		117,811	280,203

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cash.....	$ 17,007	$ 46,953	$ 43,499
Due from subsidiary companies...	64,188	483	3,599
Bonds of " "	830,500	722,500	656,950
Capital stock of sub. companies..	264,695	22,205	40,255
Other securities owned.....	66,470	180,352	279,511
Amount due to banks.....	39,816		
Furniture, fixtures, etc.....	3,443	126,334	5,383
Capital stock in hands of trustees.	34,000		
Unpaid stock subscriptions	26,000		
Total.....	$1,346,119	$1,098,827	$1,029,197
LIABILITIES.			
Capital stock.....	$1,198,000	$ 900,000	$ 700,000
Due to banks on notes, less loans upon collateral.....		81,016	48,994
Profit and loss (surplus).....	148,119	117,811	280,203
Total.....	$1,346,119	$1,098,827	$1,029,197

OFFICERS.—Pres. T. D. Rhodes, 30 Broad St., New York; V. Prests. F. J. Lisman, E. R. Dick,; Sec. & Treas. H. C. Winchester; Asst. Treas. L. D. Maltbie.

DIRECTORS.—Evans R. Dick, George S. Graham, F. J. Lisman, D. M. Minzesheimer, Thomas R. Patton, Jr., T. D. Rhodes, R. P. Buell, H. C. Winchester, L. D. Maltbie, Chas. Stanton, L. L. Chinn.

GENERAL OFFICE, 30 Broad St., New York City.

REFERENCES.—Annual meeting, Vol. XVI, Oct. 6, '00, p. 905 (tables); annual report, Vol. XVIII, Oct. 26, '01, p. 655; annual report, Vol. XXIV, Oct. 1, '04; p. 496; annual report, Vol. XXIV, Nov. 5, '04, p. 860; annual report, Vol. XXVI, Sept. 23, '05, p. 469.

Date of information, Feb., 1908. z

New York Central & Hudson River Railroad Co. (ELECTRIC DIVISION. THIRD RAIL).—This division now reaches to Yonkers and Mt. Vernon, but will be extended on to Croton and No. White Plains.

PLANT AND EQUIPMENT.—Miles of track (electric), 130; gauge, 4 ft. 8½ in. and 4 ft. 9 in.; 125 motor passenger cars, 55 trail passenger cars; 35 electric locomotives.

OFFICERS.—Pres. W. H. Newman; V. Pres. W. C. Brown; Treas. E. L. Rossiter; Audr. R. A. White; Gen. Man. A. H. Smith; Gen. Supt. A. R. Whaley; Ch. Clerk, Miller Robbins; Ch. Despatcher, G. H. Wilson; Supt. C. L. Bardo; Pur. Agt. S. B. White; Elec. Engr. J. D. Keiley; Ch. Engr. G. W. Kittredge; Engr. Power Station, W. G. Carlton; Supt. of Elec'l Equipment, C. H. Quereau; Engr. Maint. of Way, C. E. Lindsay; Signal Engr. H. S. Balliet, all Grand Central Station, New York.

GENERAL OFFICE, Grand Central Station, New York.

POWER STATIONS, at Pt. Morris, No. 1; Glenwood, No. 2; Sub-Stations, No. 1, Mott Haven; No. 2 at 50th St.; No. 3, Botanical Gardens; No. 4, Kings Bridge. Repair shops, High Bridge, Wakefield, Harmon, No. White Plains.

REFERENCES.—General description, maintenance of electric rolling stock, power distribution, Vol. XXX, Souv., Oct. 12, '07, p. 540-580, (ill.); third-rail location, Vol. XXX, Nov. 9, '07, p. 954; financial aspect of electrification, Vol. XXXI, Mar. 7, '08, p. 393.

Date of information, Mar., 1908. z

The Mohawk Valley Co.—Incorporated in 1905. It controls, through ownership of stock, the Utica & Mohawk Valley Ry. Co., the Oneida Ry. Co., Syracuse Rapid Transit Ry. Co., East Side Traction Co., Rochester Ry. & Light Co., Rochester Ry. Co., Rochester & Suburban Co., Rochester & Sodus Bay R.R. Co., Rochester Electric Ry. Co., the Rochester & Eastern Rapid Ry. Co., Ontario Light & Traction Co., Canandaigua Gas Light Co., Despatch Heat, Light & Power Co., and Eastern Monroe Electric Light & Power Co. It also owns one-half the capital stock of the Schenectady Ry. Co.

The capital stock of the Mohawk Valley Co. is controlled jointly by the N. Y. C. & H. R. R. R. Co. and the Andrews Syndicate.

CAPITAL STOCK, $20,000,000.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. W. K. Vanderbilt, Jr. and J. Carstensen; Sec. D. W. Pardee; Treas. E. L. Rossiter; Gen. Counsel, W. N. Kernan; Gen. Audr. A. L. Linn, Jr., 909 Night and Day Bank Bldg., New York City.

Date of information, Feb., 1908. z

American Light & Traction Co.—This is a holding company and owns or controls the following properties.

Western Gas Co.
St. Paul Gas Light Co., St. Paul, Minn.
Grand Rapids Gas Light Co., Grand Rapids, Mich.
St. Joseph Gas Co., St. Joseph, Mich.
Southern Light & Traction Co.
Consolidated Gas Co. of New Jersey, Long Branch, N. J.
Binghamton Gas Works, Binghamton, N. Y.
Madison Gas & Electric Co., Madison, Wis.
Quebec, Jacques Carter Electric Co., Quebec, Can.
Muskegon Traction & Lighting Co., Muskegon, Mich.
Detroit City Gas Co., Detroit, Mich.
St. Croix Power Co., Somerset, Wis.

Annual meeting third Monday in Mar.

CAPITAL STOCK.—Common stock, outstanding, $6,760,700, held in treasury, $8,239,300; preferred stock, issued, $14,236,200.

FUNDED DEBT.—The company has no bonded debt.

Dividends at the rate of 5 p. c. per annum on both the preferred and common stock are payable quarterly, Feb., May, Aug. and Nov.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Earnings on stock of subsidiary companies owned by this company..	$1,222,785	$2,070,508	$2,236,261
Miscellaneous earnings, interest, etc.	150,835	193,228	226,897
Gross earnings.....	1,373,620	2,263,736	2,463,158
Expenses.....	37,452	48,000	36,563
Net earnings.....	1,336,168	2,215,736	2,426,595
Dividends.....	750,403	1,173,970	1,242,912
Surplus.....	585,765	1,041,766	1,183,683
Reserve.....		680,500	681,000
Net surplus.....		361,266	502,683
Total surplus.....		2,490,144	2,992,827

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1906.	1907.
Investment account.....	$26,739,735	$26,671,756
Treasury stock (82,393 shares common stock).	1	1
Bills receivable, subsidiary companies.....	1,575,537	2,047,812
Certificates of indebtedness, subsidiary cos...	1,708,183	1,890,777
Earnings receivable, subsidiary companies...	2,385,332	3,388,408
Accounts receivable.....	63,560	95,504
Managers stock contracts.....	227,500	222,500
Interest and dividends.....		41,579
Temporary investment.....	26,156	220,582
Cash on hand and in bank	494,456	621,779
Total.....	$33,220,460	$35,200,698
LIABILITIES.		
Preferred stock.....	$14,236,200	$14,236,200
Common stock { in treasury, $8,239,300 / outstanding, 6,760,700 }	15,000,000	15,000,000
Bills payable.....	500,000	1,260,266
Deposits on managers' stock contracts.....	7,062	12,022
Taxes and miscellaneous expenses anticipated	8,502	4,026
Dividends accrued.....	*298,052	314,953
Reconstruction reserve.....	680,500	1,361,500
Undivided earnings.....	2,490,144	2,992,927
Interest		18,904
Total.....	$33,220,460	$35,200,698

*Payable Feb. 1, 1907.

OFFICERS.—Pres. Emerson McMillin; V. Pres. & Treas. Alanson P. Lathrop; V. Pres. & Cons. Engr. Henry L. Doherty; V. Pres. James McCarthy; Sec. C. N. Jeliffe; Audr. James Lawrence; Asst. Sec. Marion McMillin; Asst. Treas. A. H. Ostrom.

DIRECTORS.—Wm. L. Bull, John J. Emery, Henry B. Wilson, John S. Foster, Warren W. Foster, A. G. Hodenpyl, H. B. Hollins, Thos. H. Hubbard, W. H. Doane, Philip Lehman, Emerson McMillin, Geo. T. Maxwell, Jas. P. Lee, Geo. P. Sheldon, James Campbell, Willard E. Case, Kenneth Clark, Hugh H. Hamil, J. M. Stevens, Geo. Blumenthal and Alanson P. Lathrop.

GENERAL OFFICES, 40 Wall St., New York City and Jersey City, N. J.

Date of information, Apr., 1908. z

Please note date of information at end of each report.

SOUTHERN LIGHT & TRACTION CO.—The stock of this company is all owned by the American Light & Traction Co., 40 Wall St., New York. This corporation was organized under the laws of New Jersey, Sept. 6, 1899, "to hold stocks, bonds and other securities" and is largely interested in the electric railway and lighting companies in San Antonio, Tex. Annual meeting first Monday in Oct.

CAPITAL STOCK, authorized and issued, $2,500.

NOTE.—The amount of stock was formerly authorized, $2,500,000, issued, $1,805,000; par value, $100 per share. The amount was reduced to $2,500 on June 2, 1904.

FUNDED DEBT.—Collateral trust 5 p. c. gold coupon bonds, authorized, $2,500,000, outstanding, $2,090,000; dated Sept. 1, 1899, due 1949; denom. $1,000; int. payable Mar. and Sept. at office of New York Trust Co., of New York, trustee of mortgage.

NOTE.—Collateral trust 5 p. c. bonds are secured by deposit, with the trustee of the company's holdings, of securities of its constituent companies. Treasury bonds may be issued for improvements and extensions. The bonds may be called for payment at 105 and accrued interest on six weeks' notice.

OFFICERS.—Pres. Emerson McMillin; V. Pres. Philip Lehman; Sec. A. P. Lathrop; Treas. A. H. Ostrom; Transfer Agents, Emerson McMillin & Co., 40 Wall St., New York.

DIRECTORS.—Emerson McMillin, Philip Lehman, Warren W. Foster, John J. Emery, H. B. Wilson, Arthur Lehman, Geo. P. Sheldon, Alanson P. Lathrop, Chas. N. King.

NEW YORK OFFICE, 40 Wall St.

Date of information, Feb., 1908. z

Pennsylvania Tunnel & Terminal Railroad Co.—Electric Division of the Pennsylvania R. R. under construction between New Jersey and Long Island City via tunnel under North River, New York and East River to a point near Thompson Ave., Long Island City.

OFFICERS.—Compt. W. Reibenack; Supt. C. S. Krick, 315 Fifth Ave., New York City.

POWER STATION, Long Island City.

Date of information, Jan., 1908. d z

NIAGARA FALLS, (see also Buffalo.)

Population in 1890, 10,979, in 1900, 19,457, in 1903, 22,172, in 1904 (local estimate), 25,000, in 1906 (Gov. estimate), 27,827.

Niagara Gorge Railroad Co.—Incorporated June 3, 1899. This company is the successor to the Niagara Falls & Lewiston R. R. Co., which was sold at receiver's sale May 23, 1899. Annual meeting first Saturday in Oct. By traffic agreement with the Niagara Falls Park & River Ry. Co. the cars of this company are run over their road to Table Rock and Dufferin's Island. The new company began operations July 1, 1899. On April 1, 1904, the Niagara Gorge R. R. Co. leased the Lewiston & Youngstown Frontier Ry. Co.'s property at a rental of $2,907, for year ending Apr. 1, 1905; for year ending Apr. 1, 1906, at a rental of $4,197. This lease has been renewed for one year.

CAPITAL STOCK. authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, outstanding, $949,000; dated June 1, 1907, due 1927; int. payable June and Dec.

Niagara Falls & Lewiston R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000, dated June 1, 1895, due 1925; denom. $1,000; int. payable June and Dec., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$102,367	$114,359	$135,609	$156,559
" " other sources	5,462	7,952	7,663	10,587
Gross income	107,829	122,311	143,272	167,146
Operating expenses	51,386	71,358	72,730	91,971
Gross income less oper. exps.	56,443	50,953	70,542	75,175
Deductions from earnings.				
Interest	52,226	43,353	47,752	44,704
Rental of leased line	727	3,230	4,197	4,198
Taxes	4,658	4,822	5,143	5,398
Miscellaneous		1,386	901	2,253
Net income	1,168	*1,838	17,549	18,622
Total surplus account	120,405	118,731	136,280	125,232
P. c. oper. exps. to total receipts				55.82

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$16,018	$24,004	$26,945	$27,098
Transportation expenses	22,586	29,079	26,835	30,345
Maintenance of way and buildings	7,982	12,185	12,551	25,377
" " equipment	4,800	6,090	6,399	9,151
Total	$51,386	$71,358	$72,730	$91,971

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	332,953	426,511	494,796	584,551
Transfer " "	20,555	23,287	24,407	23,311
Total " "	353,508	449,798	519,203	607,863
Car miles run	190,479	282,343	275,705	304,791
Total receipts per car mile	$.566	$.433	$.514	$.548
Operating expenses per car mile	.269	.253	.263	.301

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$2,009,232	$2,017,738	$2,020,925	$2,035,510
Other perm. invest	48,362	905,450	48,505	56,400
Bonds of other companies	855,600		855,600	51,000
Cash	9,635	3,157	10,910	7,202
Bills and accts. receivable	600	484	550	
Material and supplies	1,208	1,339	2,753	2,615
Prepaid expenses	292	1,332	1,570	1,214
Open accounts	12,803	9,631	10,922	85,006
Power project	1,787		1,487	
Other assets		356		2,245
Total	$2,939,519	$2,939,486	$2,953,222	$2,241,192
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Loans	771,500	773,000	775,000	67,500
Bills and accounts payable	17,250	15,343	17,078	31,760
Int. due and accrued	25,957	25,655	13,588	7,188
Rentals due and accrued	172	103	109	1,158
Other liabilities	4,235	6,654	11,167	6,354
Profit and loss (surp.)	120,405	118,731	136,280	125,232
Total	$2,939,519	$2,939,486	$2,953,222	$2,241,192

PLANT AND EQUIPMENT.—Length of line, 16.3; miles of track (electric), owned, 14.7, leased, 8.7, trackage rights, 2, total operated, 25.43; 65 lb. T rail; 24 motor cars, 14 trail and other cars; Brill cars.

OFFICERS.—Pres. Joseph T. Jones; V. Pres. Herbert P. Bissell; Sec. Robert E. Powers; Treas. & Gen. Man. Bert. L. Jones; Supt. E. E. Nicklis; Cons. Engr. Geo. A. Ricker; Audr. E. W. Buddenhagen; Supt. E. E. Nicklis.

DIRECTORS.—Francis V. Greene, Jos. T. Jones, H. P. Bissell, Wm. H. Hotchkiss, C. M. Bushnell, Geo. C. Riley, Bert L. Jones, Robert R. Hefford, Jos. A. Jones, Robt. E. Powers and W. G. Case, all of Buffalo, N. Y.

GENERAL OFFICE, Niagara Falls, N. Y.

REFERENCES.—Five years of experience, G. A. Ricker, Vol. XVI, Sept. 1, '00, pp. 807–840 (ill.).

Date of information, Jan., 1908. b

THE ELECTRIC CITY RAILWAY CO.—Charter granted Feb. 1, 1904, to build 7.5 miles of road in the city of Niagara Falls. The road has been purchased by the International Ry. Co., Buffalo, and is operated as a part of its system.

CAPITAL STOCK, authorized and outstanding, $80,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $500,000; dated June 1, 1905, due June 1, 1955; int. payable June and Dec.

OPERATION.—	Dec. 16, 1905, to June 30, 1906.	Year ending June 30, 1907.
Earnings from passengers	$2,466	$6,370
" " other sources	329	
Gross income	2,795	6,370
Operating expenses	1,567	3,308
Gross income less operating expenses	1,228	3,062
Deductions from earnings.		
Taxes	485	597
Net income	743	2,465
Total surplus	743	2,960
Per cent oper. expenses to total receipts		51.93

OPERATING EXPENSES.

	Dec. 16, 1905. to June 30, 1906.	Year ending June 30, 1907.
General expenses	$ 123	$ 241
Transportation expenses	1,043	2,301
Maintenance of way and structures	180	338
" " equipment	221	428
Total	$1,567	$3,308

STATISTICS OF TRAFFIC.

	Dec. 16, 1905, to June 30, 1906.	Year ending June 30, 1907.
Revenue passengers carried	61,456	139,289
Transfer " "	32,296	81,677
Total " "	93,752	220,966
Car miles run	19,671	37,505
Total receipts per car mile		$.169
Operating expenses per car mile		.088

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$80,964	$92,658
Open accounts	968	3,593
Total	$81,932	$96,251
LIABILITIES.		
Capital stock	$80,000	$80,000
Accounts payable	964	12,658
Taxes accrued	225	633
Profit and loss (surplus)	743	2,960
Total	$81,932	$96,251

PLANT AND EQUIPMENT.—Miles of track (electric), 2.85; gauge, 4 ft. 8½ in.; 73 lb. rail; cars leased from International Ry. Co.

OFFICERS.—Pres. H. J. Pierce, Buffalo; V. Pres. Morris Cohn, Jr., Niagara Falls; Sec. & Treas. J. F. Slocum, Niagara Falls; Gen. Man. T. W. Wilson, Buffalo; Audr. D. M. Deininger, Buffalo; Supt. Transpt. N. P. Baker, Niagara Falls.

DIRECTORS.—Porter Norton, T. W. Wilson, H. J. Pierce, D. M. Deininger and J. F. Slocum, of Buffalo; N. P. Baker, Morris Cohn, Jr., J. S. Simmons, P. F. King, all of Niagara Falls, N. Y.

GENERAL OFFICE, Niagara Falls, N. Y.

Date of information, Jan., 1908. b

NORTHPORT.

NORTHPORT TRACTION CO.—Chartered Aug. 22, 1901. Annual meeting first Monday in Aug. This road commenced operation on Apr. 18, 1902. It is about 6.66 miles in length, and extends from East Northport depot of the L. I. R. R. to Northport Harbor. The stock of this company is held by the Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized, $50,000, issued, $45,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from pass. (cash fares)	$5,947	$6,002	$6,754	$ 8,182
" " other sources	716	1,559	1,586	1,475
Gross income	6,663	7,561	8,340	9,657
Operating expenses	9,323	8,642	8,437	10,170
Gross income less oper. expenses	*2,660	*1,081	*97	*513
Deductions from earnings.				
Taxes	239	205	239	251
Net income	*2,899	*1,286	*336	*764
Total surplus account	*5,121	*6,407	*6,743	*7,508
P. c. operating exps. to total receipts.				108.29

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 948	$ 572	$ 526	$ 361
Transportation expenses	6,940	7,054	6,832	9,085
Maintenance of way and buildings	1,131	868	779	398
" " equipment	304	148	300	326
Total	$9,323	$8,642	$8,437	$10,170

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	118,933	120,046	135,080	169,677
Car miles run	41,653	40,402	39,883	45,698
Total receipts per car mile	$.160	$.187	$.209	$.211
Operating expenses per car mile	.223	.213	.211	.222

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$41,643	$41,643	$41,645	$44,374
Open accounts	156	85	85	
Other assets		128	118	152
Profit and loss (deficit)	5,121	6,407	6,743	7,508
Total	$46,920	$48,263	$48,591	$52,034
LIABILITIES.				
Capital stock	$45,000	$45,000	$45,000	$45,000
Temporary loans	1,920	3,263	3,589	
Sundries			2	
Other liabilities				7 034
Total	$46,920	$48,263	$48,591	$52,034

PLANT AND EQUIPMENT.—Miles of track (electric), 2.74; gauge, 4 ft. 8½ in.: 56 lb. to 73 lb. rail; 3 motor cars, 1 baggage car. Power rented from Northport Electric Light Co.

OFFICERS.—Pres. & Gen. Man. Ralph Peters; V. Pres. C. L. Addison; Sec. & Treas. F. E. Haff; Audr. A. B. Bierck; Pur. Agt. H. B. Hodges; Gen. Supt. J. A. McCrea; Ch. Engr. J. R. Savage; Elec. Supt. L. S. Wells; Agt. E. G. Emans; Engr. Power Station, N. L. Pidgeon; Supt. Motive Power, G. C. Bishop; Engr. Maint. of Way, J. B. Austin, Jr.

DIRECTORS.—Frank E. Haff, 128 Broadway, New York City; Edward Thompson, J. W. Hiltman and Edw. Pidgeon, Northport, N. Y.; C. L. Addison, Hempstead, N. Y.; A. T. Beiter, J. E. McCormack and Wm. F. Brown, Brooklyn, N. Y.; Ralph Peters, Garden City, N. Y.

GENERAL OFFICE, Northport, N. Y.

Date of information, Jan., 1908. b

OGDENSBURG.

Population in 1890, 11,667, in 1900, 12,633, in 1906 (Gov. estimate) 14,842.

Ogdensburg Street Railway Co.—Chartered Dec. 22, 1885, as a horse railroad; changed to electric power Sept. 1, 1895. Annual meeting July 6. On Apr. 25, 1902, this road was placed in charge of a Trustee. After all indebtedness was liquidated, the company was reorganized.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $150,000; dated Sept. 2, 1895, due 1925; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$28,336	$27,712	$27,128	$30,416	$33,332
" " other sources	864	317	558	239	177
Gross income	29,200	28,029	27,686	30,655	33,509
Operating expenses	26,550	23,113	21,006	18,536	20,459
Gross inc. less oper. exps.	2,650	4,916	6,680	12,119	13,050
Deduction from earnings.					
Interest on funded debt	9,000	9,000	9,000	9,000	9,000
Int. on floating debt		3,663	1,661	4,310	8,770
Taxes	906	949	892	971	998
Net expenses of park				548	
Net income	*7,256	*8,696	*4,873	*2,710	*5,718
Charges to profit and loss				23,963	
Total surplus account	*31,774	*40,470	*46,586	*73,259	*83,012
P. c. operating expenses to total receipts					61.17

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 2,896	$ 3,322	$ 3,205	$ 4,123	$ 3,456
Transportation expenses	17,581	15,07	13,425	11,237	12,159
Maint. of way and bldgs.	1,306	685	1,140	813	726
" " equipment	4,768	4,030	3,236	2,363	4,118
Total	$26,550	$23,113	$21,006	$18,536	$20,459

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Rev. passengers carried	422,377	554,243	428,750	513,319	571,362
Trans. " "	143,400	120,210	110,450	95,000	100,000
Total " "	565,777	674,453	539,200	608,319	673,307
Car miles run	336,384	310,750	278,460	322,076	335,101
Total rcpts. per car mile	$.086	$.089	$.099	$.0982	$.099
Oper. exps. " " "	.078	.074	.075	.0575	.061

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road / " equip.	$300,000	$300,000	$300,000	$300,000	$300,000
Other perm. inv.			2,550	2,550	2,550
Cash assets	1,990	2,626	3,518	9,808	9,055
Mat. and supplies	1,200	1,000			
Prepaid accounts	44	242			
Open accounts		21			
Other assets			397		
Profit and loss(def.)	31,774	40,470	46,587	73,259	83,012
Total	$335,009	$344,359	$353,051	$385,617	$394,617
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Int. on funded debt		27,000	36,000	45,000	54,000
Loans		17,051	17,051	40,617	40,617
Current liabilities	35,009	308			
Total	$335,009	$344,359	$353,051	$385,617	$394,617

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 48 lb. and 52 lb. T rail; 15 motor passenger cars, 1 trail car, 1 service car, 1 snow plow, 1 sweeper; West. engines; West. dynamos and motors; American cars.

PARKS AND AMUSEMENT RESORTS.—Owns amusement park at Sandy Beach.

Please note date of information at end of each report.

OFFICERS.—Pres. Treas. & Gen. Man. E. E. Hawkins, Ogdensburg, N. Y.; Sec. Geo. F. Coffin, Easton, Pa.; Supt. R. R. Hawkins, Ogdensburg, N. Y.; Engr. Power Station, Bert. Holmes.

DIRECTORS.—Geo. F. Coffin and Chester Snyder, Easton, Pa.; J. P. Richardson, Trenton, N. J.; Edgar A. Newell, Ogdensburg, N. Y.; T. J. Budd, Philadelphia, Pa.; S. J. McCormick, Williamsport, Pa.; Wm. Myers, Bethlehem, Pa.; E. E. Hawkins, Ogdensburg, N. Y.

GENERAL OFFICE, 1 Ford St., Ogdensburg, N. Y.

Date of information, Feb., 1908. z

OLEAN.

Population in 1880, 3,036, in 1890, 7,358, in 1900, 9,462, in 1906, (Gov. estimate), 10,202.

Western New York & Pennsylvania Traction Co.—The Olean Street Ry. Co., the Olean, Rock City & Bradford R. R. and the Bradford Street R. R. were merged on Nov. 17, 1906, to form the above company. The lines of the Olean Street Ry. Co., connect Olean with Portville, Genesee, Bolivar, Allegheny, all in New York State, also with Ceres and Shinglehouse, in Pennsylvania. An extension of the company's line to Salamanca, N. Y., was completed in 1907, and company are now extending from Salamanca to Little Valley, 9 miles.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and outstanding, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First and refunding mortgage 5 p.c. gold coupon bonds, authorized, $5,000,000, outstanding, $2,174,000; dated Jan. 1, 1907, due 1957; denom. $1,000; int. payable Jan. and July at the office of the Colonial Trust Co., New York City, trustee of mortgage.

NOTE.—$326,000 of the first and refunding bonds are reserved to retire prior liens, subject to call on or before Jan. 1, 1912, at 105 and interest; and at 110 and interest thereafter.

Olean Street Ry.'s first mortgage 5 p. c. gold coupon bonds, authorized, $225,000, outstanding, $201,000; dated Nov. 1, 1899, due 1929; denom. $1,000; int. payable May and Nov., at office of Fidelity Trust Co., of Buffalo, N. Y., trustee of mortgage.

Olean Street Ry.'s second mortgage 5 p. c. gold coupon bonds, authorized, $60,000, issued, $53,500; dated Aug. 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Fidelity Trust Co., of Buffalo, N. Y., trustee of mortgage.

First mortgage Bolivar extension 5 p. c. gold coupon bonds, authorized, $130,000, outstanding, $122,000; dated Nov. 1,1899, due 1914; denom. $1,000; int. payable Feb. and Aug. at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Second mortgage Bolivar extension 5 p. c. gold coupon bonds, authorized and issued, $25,000; dated Aug. 15, 1901, due 1931; denom. $1,000; int. payable Feb. and Aug. at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage. These bonds were delivered Jan. 1, 1903.

Second mortgage Salamanca extension 5 p. c. gold coupon bonds, authorized, $350,000; dated June 30, 1905, due 1935; int. payable Jan. and July.

NOTE.—The second mortgage bonds may be called for payment at one month's notice at a price of 105 and accrued interest.

OPERATION.—	*July 1, 1906, to Nov. 15, 1906.	†July 1, 1906, to Nov. 15, 1906.
Earnings from passengers	$30,618	$47,672
" " other sources	1,619	11,519
Gross income	32,237	59,191
Operating expenses	15,354	28,582
Gross income less operating expenses	16,883	30,609
Deductions from earnings.		
Interest on funded debt		5,967
" " floating debt		2,228
Taxes	261	1,981
Rentals of leased line		983
Net income	16,622	19,450
Total surplus account	16,319	119,030

OPERATING EXPENSES.

	*July 1, 1906, to Nov. 15, 1906.	†July 1, 1906, to Nov. 15, 1906.
General expenses	$ 6,010	$ 8,795
Transportation expenses	7,721	14,153
Maintenance of way and structures	1,015	3,186
" " equipment	608	2,448
Total	$15,354	$28,582

STATISTICS OF TRAFFIC.

	*July 1, 1906, to Nov. 15, 1906.	†July 1, 1906, to Nov. 15, 1906.
Revenue passengers carried	584,607	1,061,434
Transfer " "	2,038	32,564
Total " "	586,645	1,093,998
Car miles run	69,541	236,220
Operating expenses per car mile	$.220	$.120

BALANCE SHEET.—Dated ASSETS.	*Nov. 15, 1906.	†Nov. 15, 1906.
Cost of road and equipment		$793,547
Other permanent investments		112,783
Cash assets	$ 649	2,088
Other assets	4,503	4,716
Reserve fund	11,167	14,000
Total	$16,319	$927,134
LIABILITIES.		
Capital stock		$300,000
Funded debt		401,500
Other liabilities		106,604
Profit and loss (surplus)	$16,319	119,030
Total	$16,319	$927,134

* Report of Olean, Rock City & Bradford R. R., Rock City R.R. and Bradford Street R. R. † Report of Olean Street Ry.

PLANT AND EQUIPMENT.—Miles of track (electric), 85; gauge, 4 ft. 8½ in.; 50 lb. to 70 lb. T rail; 48 motor cars, 5 service cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Riverhurst Park, owned by Co.; controls Rock City Park and reaches Edgewood Park and Country Club.

OFFICERS.—Pres. Wilson R. Page; V. Pres. & Treas. Jos. B. Mayer; Sec. & Treas. J. L. Page; Gen. Man. I. W. Miller; Audr. & Park Man. Chas. E. Davis; Elec. Engr. M. Silverman; Engr. Power Station, E. C. Hollis; Mast. Mech. Wm. Enzer.

DIRECTORS.—Thos. Gilligan, J.F. Johnson, M. L. Lee, F.L. Eaton W. R. Page and I. W. Miller, Olean, N. Y.; Clare Willard and Edward Torrey, Allegany, N. Y.; W. B. Mersereau and W. E. Wheeler, Portville, N. Y.; F. H. Raymond, Ceres, Pa.; W. S. Wells, Little Genesee, N. Y.; Floyd Kenyon, Bolivar, N. Y.

GENERAL OFFICE AND REPAIR SHOPS, Olean, N. Y.

POWER STATIONS, Olean, Salamanca, Carrollton and Ceres, N.Y.

REFERENCE.—Cars, Vol. XXIX, Mar. 2, '07, p. 393.

Date of information, Jan., 1908. d b

ONEIDA.

Population in 1880, 3,934, in 1890, 6,083, in 1900, 6,364.

Oneida Railway Co.—Chartered May 14, 1885, as a horse railroad. Annual meeting second Tuesday in Oct. The road has been reconstructed and electrical operation commenced Dec. 15, 1902. The company has traffic agreement with the West Shore R. R. whereby it operates its cars over that portion of the West Shore R. R. between Utica and Syracuse which had been electrified and was put in operation June 16, 1907. The Oneida Ry. Co. is controlled by the same parties that control the Utica & Mohawk Valley Ry. Co. (See Utica.)

CAPITAL STOCK, authorized, $2,000,000, outstanding, $1,923,000; balance, $77,000, held in treasury.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $10,000; dated Jan. 1, 1899, due 1909; int. payable Jan. and July, at National State Bank of Oneida, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers		$12,405	$13,529	$13,962	$26,210
" other sources		50		50	199
Gross income	$6,244	12,455	13,529	14,012	26,409
Operating expenses	7,110	13,962	13,831	13,379	22,847
Gross inc. less oper. exps.	*865	*1,507	*302	633	3,562
Deductions from earnings.	749				
Interest		400	400	400	400
Taxes		616	855	860	1,163
Net income	*1,614	*2,523	*1,557	*627	1,999
Charged to profit and loss			883		45
Total surplus account	*1,461	*3,984	*6,424	*7,051	*5,008

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 2,004	$ 3,170
Transportation expenses	9,534	17,221
Maintenance of way and structures	227	537
" " equipment	1,614	1,919
Total	$13,379	$22,847

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Revenue pass. carried		274,960	229,309	280,344	352,640
Transfer " "		42,772	45,560	48,610	64,118
Total " "	143,423	317,732	274,869	328,954	416,758
Car miles run	59,438	42,772	146,674	150,681	174,900
Gross recpts. per car mile.	$.105	$.290	$.092	$.093	$.15
Oper. exps. per car mile.	.120	.095	.094	.089	.13

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$24,765	$24,765	$24,765	$24,765	$1,918,365
Treasury stock					77,000
Cash & current assets.	1,517	15,608	2,341	3,400	23,559
Profit and loss (deficit).	1,461	3,984	6,424	7,051	5,008
Total	$27,743	$44,357	$33,530	$35,216	$2,023,932
LIABILITIES.					
Capital stock	$15,000	$15,000	$15,000	$15,000	$2,000,000
Funded debt	10,000	10,000	10,000	10,000	10,000
Other liabilities	2,543	19,357	8,530	516	
Loan				9,500	
Interest	200			200	
Accounts payable					13,932
Total	$27,743	$44,357	$33,530	$35,216	$2,023,932

PLANT AND EQUIPMENT.—Length of line owned, 5.3, trackage rights, 43; total miles of track (electric) operated, 113.2; gauge, 4 ft. 8½ in.; 80 lb. to 95 lb. rail; 18 motor passenger cars, 3 snow plows; Brill cars. Power purchased from Hudson River Electric Power Co.

OFFICERS.—Pres. Horace E. Andrews, Cleveland, O.; 1st V. Pres. J. J. Stanley; 2d V. Pres. W. K. Vanderbilt, Jr.; 3d V. Pres. & Gen. Man. C. Loomis Allen; Sec. Walter N. Kernan, Utica, N. Y.; Treas. Chas. B. Rogers; Asst. Treas. L. E. Rossiter; Gen. Audr. A. L. Linn, Jr.; Audr. J. M. Joel; Supt. I. H. McEwen; Asst. Supt. F. L. Van Slyke; Pur. Agt. P. J. Honold; Ch. Engr. W. J. Harvie; Engr. Maint. of Way, M. J. French, Jr.

DIRECTORS.—Horace E. Andrews, Mentor, O.; J. J. Stanley, Cleveland, O.; Chas. B. Rogers, Walter N. Kernan, Utica, N. Y.; H. C. Stone, E. Leland Hunt, Oneida, N. Y.; E. V. W. Rossiter, W. K. Vanderbilt, Jr. and John Carstensen, New York, N. Y.

GENERAL OFFICES, Oneida, N. Y. and Utica, N. Y.

EXECUTIVE OFFICE, Electric Ry. Building, Utica, N. Y.

REFERENCE.—General description, Vol. XXIX, No. 23, June 8, '07, p. 996.

Date of information, Mar., 1908. Z

ONEONTA.

Population in 1880, 4,461, in 1890, 6,272, in 1900, 7,147.

Oneonta & Mohawk Valley Railroad Co.—Successor (May 8, 1906) by purchase to the Oneonta, Cooperstown & Richfield Springs Ry. Co. The main line of this road is 55.25 miles long, extending from Oneonta to Mohawk, a branch of 3 miles to Cooperstown, and 5 miles of local track in Oneonta. The Mohawk division was placed in operation in August, 1904. In June, 1905, the Oneonta, Cooperstown & Richfield Springs Ry. Co. was placed in the hands of a receiver. On Mar. 13, 1906, the property was sold at foreclosure sale and was bid in for $960,000 by Henry W. Bean, chairman of the reorganization committee, subject to $250,000 of receivers' certificates. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and outstanding, $1,800,000.

FUNDED DEBT.—First mortgage (see note) bonds, authorized, $1,800,000, outstanding, $1,300,000; dated June 28, 1906, due June, 1946; int. payable Jan. and July.

NOTE.—For three years from date 3 p. c., next two years, 4 p. c., and for balance of term, 5 p. c.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	July 1, 1905, to May 9, '06.	Year end. June 30, 1907.
Earnings from pass.	$50,527	$60,883	$ 87,830	$ 88,818	$124,499
" other sources	13,661	17,096	30,532	27,949	41,438
Gross income	64,188	77,979	118,362	116,767	165,937
Operating expenses	85,123	86,279	92,382	154,631	145,896
Gross inc. from oper.	*20,935	*8,300	25,980	*37,864	20,041
Deductions from earn.					
Interest	212				39,000
Taxes	2,016	4,450	6,788	4,133	6,225
Net income	*23,163	*12,750	19,192	*41,997	*25,184
Total surplus	*15,066	*27,816	1,404	*40,593	*20,927
P. c. op. exps. to total receipts					88.26

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	July 1, 1905, to May 9, '06.	Year end. June 30, 1907.
General expenses	$17,456	$14,172	$13,458	$ 14,588	$ 22,265
Transportation exps.	48,751	49,446	49,606	64,168	85,786
Maint. of way & struct.	5,772	9,013	11,503	39,142	21,023
" " equipment	13,145	13,648	17,815	36,733	16,822
Total	$85,123	$86,279	$92,382	$154,631	$145,896

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	July 1, 1905, to May 9, '06.	Year end. June 30, 1907.
Revenue passengers carried	606,256	781,767	581,913	991,378
Transfer " "	30,347	65,506	65,725	39,811
Total " "			647,638	1,118,756
Car miles run	540,954	755,411	574,864	791,729
Total receipts per car mile	$.144	$.158	$.203	$.209
Operating expenses per car mile	.150	.122	.268	.191

BALANCE SHEET.—Dated June 30, May 31, June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$2,986,985	$3,179,206		$3,148,620
Cash on hand				4,369
Bills receivable				1,631
Due by agents				1,877
Open accounts	10,231	9,895	$10,570	1,345
Material and supplies				21,529
Prepaid accounts				2,655
Profit and loss (deficit)	27,816	10,027	40,593	20,927
Total	$3,025,032	$3,199,128	$51,163	$3,202,953
LIABILITIES.				
Capital stock	$1,464,000	$1,464,000		$1,800,000
Funded debt	1,364,000	1,364,000		1,300,000
Interest accrued				39,000
Taxes "				1,653
Recrs. certificates	135,000	285,000		
Current liabilities		2,200		
Accounts payable	33,257	47,201	$51,163	62,300
Sundries	28,775	36,727		
Total	$3,025,032	$3,199,128	$51,163	$3,202,953

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 67, operated under trackage rights, 13, total, 76.62; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. T and girder rail; 20 motor passenger cars, 4 express cars, 44 freight cars, 1 service car, 5 snow plows; 1 electric locomotive.

OFFICERS.—Pres. Henry W. Bean, Hartwick, N. Y.; Asst. to Pres. & Gen. Supt. Jos. K. Choate, Hartwick, N. Y.; V. Pres. H. A. Kahler, Hartwick, N. Y.; Sec. Harry W. Acton, 11 William St., New York City; Treas. P. S. Babcock, Hartwick, N. Y.; Audr. W. C. Austin, Hartwick, N. Y.; Supt. Transpt. C. O. Weidman; Pur. Agt. & Mast. Mech. M. J. Bogardus, Oneonta, N. Y.; Elec. Engr. C. S. Stanton; Engr. Maint. of Way, H. T. Holmes; Roadmaster, Jas. Feeney, Hartwick, N. Y.

DIRECTORS.—L. J. Arnold, Cooperstown, N. Y.; P. S. Babcock, Bronxville, N. Y.; H. A. Kahler, Montclair, N. Y.; H. W. Bean, H. W. Acton, C. L. Schurz, W. P. Houghton, H. F. Poor, L. M. Wollstein, all of New York City.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hartwick, N. Y.

Date of information, Mar., 1908. Z

OSSINING.

Population in 1880, 6,578, in 1890, 9,352, in 1900, 7,939.

Westchester Traction Co.—Organized Oct. 1, 1901. This company is the successor to the Ossining Electric Ry. Co., having taken over the franchise and property of that company. Annual meeting second Tuesday in Oct. The road is about 3 miles in length. On Apr. 14, 1903, the Board of Railroad Commissioners approved the issue of $1,200,000 stock, in addition to the original $300,000, for extending the line to White Plains, but none of this stock has as yet been issued. Twenty miles of the proposed extension is now under construction. Additional bonds were issued to purchase stock, bonds, etc., of the Danbury & Harlem Traction Co. and to commence construction of the extension. On Mar. 13, 1908, Edw. G. Benedict was appointed receiver to take charge of the property.

CAPITAL STOCK, authorized, $1,500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,500,000, issued, $600,000; dated Apr. 1, 1902, due 1932; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$17,829	$17,171	$17,165	$15,674
" " other sources	530	423	355	270
Gross income	18,359	17,594	17,520	15,944
Operating expenses	19,592	18,479	18,012	22,600
Gross income less operating exps.	*1,234	*885	*492	*6,656
Deductions from earnings.				
Interest	8,600	10,300	6,900	6,908
Taxes	748	875	794	1,552
Net income	*10,582	*12,060	*8,186	*15,116
Total surplus	*10,569	*22,629	*31,404	*46,520

*Deficit

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 83	$ 826	$ 742	$ 3,814
Transportation expenses	15,525	15,251	14,302	16,990
Maintenance of way and structures	957	1,113	1,070	690
" " equipment	3,027	1,289	1,898	1,106
Total	$19,592	$18,479	$18,012	$22,600

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	241,780	256,688	345,089	323,869
Transfer " "	117,890	44,165	9,040	7,217
Total " "	359,670	300,853	354,089	331,086
Car miles run	138,700	138,700	140,894	142,768
Total receipts per car mile	$.132	$.127	$.124	$.1116
Operating expenses per car mile	.141	.133	.127	.1580

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of construct. & equip.	$279,152	$ 297,461	$484,859	$ 486,678
Stocks and bonds, oth. cos.	346,200	316,200		
Cash	726	894	286	230
Material and supplies	5,865	1,726	1,741	487
Due by Contracting Co.		251,025	462,000	462,000
Due by other companies		147,396		5,993
Sundries	41,657	125	8,461	312
Profit and loss (deficit)	10,569	22,629	31,404	46,520
Total	$684,169	$1,037,456	$988,751	$1,002,220
LIABILITIES.				
Capital stock	$300,000	$ 300,000	$300,000	$ 300,000
Funded debt	206,000	600,000	600,000	600,000
Accounts payable	9,790	70,490	1,588	3,374
Bills payable	116,908		11,250	
Loans		60,322		87,371
Taxes		731		
Interest		5,913	1,725	1,725
Sundries	51,471		74,188	9,750
Total	$684,169	$1,037,456	$988,751	$1,002,220

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 48 lb. rail; 9 motor cars.

OFFICERS.—Receiver, Edw. G. Benedict; Pres. & Gen. Man. A. R. Law; V. Pres. & Audr. C. E. Lent; Sec. & Treas. I. J. Eshelman, Cleveland, O.; Supt. Sam'l Haigh; Elec. Engr. J. P. Dexheimer, Ossining, N. Y.

DIRECTORS.—C. J. Brown, Cornwall-on-Hudson; Thos. R. Heller, Philadelphia, Pa.; C. E. Lent, A. R. Law, J. M. Crouly, New York City; Samuel Haigh, Ossining, N. Y.

GENERAL OFFICE, Ossining, N. Y.

Date of information, Mar., 1908. b x

Hudson River & Eastern Traction Co.—Chartered Feb. 15, 1906. Company is constructing an electric railway to connect Ossining, Biarcliffe Manor and Pleasantville, 2.5 miles in Ossining completed and in operation. Company is owned by the same interests that own the Northern Westchester Lighting Co. Annual meeting first Monday in May.

CAPITAL STOCK, authorized $400,000, issued, $9,000.

FUNDED DEBT, authorized, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5 completed, 9 projected; current from Northern Westchester Lighting Co.

OFFICERS.—Pres. L. B. Grant; Sec. Chas. H. Werner, of 32 Liberty St., New York, N. Y.; Treas. & Gen. Man. W. S. Stratton.

DIRECTORS.—C. H. Werner, A. T. Cole, J. W. Searing, L. B. Grant, Wm. J. Bagnell, R. W. Yates, Arthur McCausland, Jas. A. Byrne, G. M. Congdon, all New York City.

GENERAL OFFICE, Ossining, N. Y.

Date of information, Feb., 1908. z

OSWEGO.

Population in 1890, 21,842, in 1900, 22,365, in 1906 (Gov. estimate) 22,419.

OSWEGO TRACTION CO.—Chartered June 1, 1899. This company is the successor to the Lake Ontario & Riverside Ry. Co., which, on Mar. 12, 1896, effected a consolidation of the Oswego Street Ry. Co. and the Fulton & Oswego Falls Street Ry. Co. On Oct. 3, 1896, the property was placed in the hands of F. H. Tidman as receiver. On Apr. 15, 1899, the property of the Lake Ontario & Riverside Ry. Co. was sold at sheriff's sale, the Oswego Street Ry. being sold to a committee of the bondholders, who formed the new company which, on Feb. 1, 1900, took possession of the property; and the Fulton & Oswego Falls Street Ry. was sold separately, subject to first mortgage bonds, and on Feb. 1, 1900, commenced operation as a separate company, the receiver being relieved from further operation of the properties on that date, and being discharged by the court on June 30, 1900. In June, 1907, The Syracuse, Lake Shore & Northern R. R. Co. acquired, by purchase, the controlling interest in stock and bonds of this company. Annual meeting second Thursday in Sept.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT, authorized, $300,000, issued, $288,000, as follows: First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, issued $97,000; dated June 1, 1899, due 1929; int. payable June and Dec.

Second mortgage 3 p. c. gold bonds, authorized $200,000, issued, $191,000; coupon, but may be registered; dated June 1, 1899, due 1929; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$38,113	$46,992	$49,188	$53,926	$55,944
" other sources	260	186	397	575	522
Gross income	38,373	47,178	49,585	54,501	56,466
Operating expenses	31,383	33,208	33,805	34,347	40,932
Gross inc. less op. exps.	6,989	13,970	15,780	20,154	15,534
Deductions from earn.					
Interest on bonds	10,580	10,580	10,580	10,580	10,580
" " floating debt	935	916	637	562	1,020
Taxes	2,259	2,271	2,296	2,345	2,364
Net income	*6,785	203	2,267	6,667	1,570
Total deficit	34,515	31,725	29,458	22,791	21,221
P. c. oper. exps. to earns.					72.95

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 3,410	$ 4,151	$ 4,375	$ 6,154
Transportation expenses	22,608	22,219	21,903	24,898
Maintenance of way and struct.	4,842	4,512	5,007	6,091
" " equipment	2,348	2,923	3,062	3,789
Total	$33,208	$33,805	$34,347	$40,932

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	955,062	926,087	1,102,779	1,127,618
Transfer " "	136,886	206,609	151,256	155,000
Total " "	1,091,948	1,132,696	1,254,035	1,286,618
Car miles run	343,743	339,859	363,942	361,490
Tot. rec'ts per car mile	$.137	$.146	$.1497	$.156
Op. exps. per car mile	.096	.099	.0944	.113

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost road & equip.	$622,197	$625,734	$627,710	$659,138	$667,799
Cash & cur. as'ts.	2,825	1,059	2,357	532	2,436
Material & supplies		1,434	1,459	2,000	2,029
Other assets		320	5,952	1,526	328
Profit & loss (def.).	34,515	31,725	29,458	22,791	21,221
Total	$659,535	$660,272	$666,936	$685,987	$693,815
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	288,000	288,000	288,000	288,000	288,000
Interest	43,202	53,782	64,362	74,942	85,522
Taxes		2,450	2,256	2,142	
Loans	16,213		11,770	18,790	
Other liabilities	12,119			1,266	16,933
Bills and accts. pay.		16,040	548	847	3,358
Total	$659,535	$660,272	$666,936	$685,987	$693,813

PLANT AND EQUIPMENT.—Miles of track (electric), 11.1; gauge, 4 ft. 8½ in.; 45 lb. to 109 lb. T and girder rail; 23 motor passenger cars, 1 service car, 1 snow plow, 1 sweeper; Gen. Elec. dynamos and motors; American and Brill cars; rent power.

PARKS AND AMUSEMENT RESORTS.—Reaches "Beach Oswego."

OFFICERS.—Pres. S. M. Coon; V. Pres. C. A. Tanner; Sec., Gen. Man. & Pur. Agt. H. J. Clark, Treas. & Audr. W. W. Foster, Supt. Wm. E. Havens, Oswego, Mast. Mech. Wm. Cheeney; Roadmaster, Dan'l Murin.

DIRECTORS.—C. D. Beebe, H. C. Beatty, H. J. Clark, A. K. Hiscock, all of Syracuse; C. B. Benson, Minetto, N. Y.; D. B. Page, Lawrence Clancy, C. A. Tanner, Norman L. Bates, S. M. Coon, N. S. Bentley, of Oswego, N. Y.

GENERAL OFFICE, Oswego, N. Y.

Date of information, Feb., 1908. z

PATCHOGUE.

Population in 1907, 5,260.

South Shore Traction Co.—Chartered Mar. 2, 1903. Road is under construction and will connect with lines of Greater New York and extend to Carman River (Suffolk County), 61 miles. Annual meeting first Tuesday in Mar.

CAPITAL STOCK, authorized and outstanding, $2,000,000.

FUNDED DEBT.—First mortgage bonds, authorized, $3,000,000. Of this amount only $2,500,000 can be issued for construction, and the remaining $500,000 to be issued only by consent of the Board.

OFFICERS.—Pres. Jas. T. Wood, New York City; V. Pres. Paul T. Brady, New York City; Sec. Arthur C. Hume, Times Bldg., New York City; Treas. Fred'k D. Kilburn, Times Bldg., New York City.

GENERAL OFFICE, Times Bldg., New York City.

Date of information, Feb., 1908. z

Suffolk Traction Co.—Chartered June 27, 1906. Company is constructing a railway from Brookhaven to Babylon and Port Jefferson to Patchogue, about 40 miles. Electricity or gasoline will be used for motive power.

CAPITAL STOCK, authorized and issued, $1,260,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $1,200,000; dated July 1, 1907, due 1957; int. payable Jan. and July.

OFFICERS.—Pres. Thos. S. Hughes, New York; V. Pres. Henry Seibert, New York; Sec. & Treas. Chas. G. Balmanno, Brooklyn; Supt. Jno. E. Overton.

GENERAL OFFICE, Patchogue, N. Y.

Date of information, Feb., 1908. z

PAUL SMITHS.

Paul Smith Electric Light, Power & Railroad Co.—Incorporated in July, 1905, as an electric light and power company. About May 1, 1906, an amended certificate was executed to enable company to construct and operate an electric railway at which time name was changed to above. The road was put in operation in Aug., 1906, and runs from Clear Lake Junction on the New York Central to Paul Smith's Hotel and the St. Regis Chain of Lakes. Annual meeting second Tuesday in Dec.

CAPITAL STOCK, authorized and outstanding, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $400,000; dated Nov. 1, 1906, due 1936; int. payable Nov. and May.

OPERATION.—From Aug., 1906 to June 30,	1907.	Year end. Dec. 31, 1907.
Earnings from passengers	$4,037	$12,208
" " other sources	4,111	
" " power		35,121
Gross income	8,148	47,329
Operating expenses	3,655	24,301
Gross income less operating expenses	4,493	23,028
Deductions from earnings.		
Interest on funded debt	6,028	20,000
Taxes		2,638
Net income	*1,535	389
Total surplus	*1,535	

*Deficit.

OPERATING EXPENSES.

Year ending Dec. 31, 1907.	
Railroad	$ 5,493
Electric	12,180
Maintenance	3,211
Improvements	3,417
Total	$24,301

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in; 56 lb. T rail; 1 motor passenger and 1 trail passenger car, 1 baggage car and 1 trail passenger car leased; 1 electric locomotive.

OFFICERS.—Pres. Paul Smith; Treas. Phelps Smith; Gen. Man. Paul Smith, Jr., all Paul Smiths, N. Y.

DIRECTORS.—Paul Smith, Paul Smith, Jr., Phelps Smith, A. B. Banker, of Paul Smiths, N. Y.; Jno. M. Cantwell, Malone, N. Y.

GENERAL OFFICE, Paul Smiths, N. Y.

POWER STATIONS, Saranac Lake, Franklin Falls and Union Falls.

Date of information, Mar., 1908. b z

PEEKSKILL.

Population in 1890, 9,676, in 1900, 10,358, in 1906 (Gov. estimate) 13,768.

Peekskill Lighting & Railroad Co.—Incorporated July, 1900, as the Peekskill Lighting Co. On Aug. 31, 1900, the name of the company was changed to Peekskill Lighting & R. R. Co. This company is a consolidation of the Peekskill Gas Light Co., the Peekskill Electric Light & Power Co. and the Peekskill Traction Co., and comprises all the gas, electric light and street railways of Peekskill. The road was placed in operation to Lake Mohegan (6 miles) about July 30, 1899, remaining in the hands of contractor by breach of contract on the part of the traction company. In Oct., 1899, a receiver was appointed, and on May 10, 1900, the entire property was sold at receiver's sale to H. Hobart Porter, subject to all claims, judgments, etc., and possession taken by him. On Sept. 1, 1900, the property was sold to the Peekskill Lighting & Railroad Co., which is now the owner in possession of and operating the road. The road connects Peekskill with Lake Mohegan, Verplanks Point and Buchanan, serving a total population of about 15,000. Annual meeting second Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and outstanding, $500,000; preferred, authorized and outstanding, $150,000; dividend 6 p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, outstanding, $612,000; dated Oct. 1900, due 1930; denom. $1,000; coupon, but may be registered; whole issue only, subject to call at 110 after Oct. 1, 1905; sinking fund, at $10.80 per bond outstanding begins 1903; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$49,445	$52,511	$57,087	$62,809
" power and illuminating plants, net	32,115	35,707	42,333	47,351
" other sources	743	480	1,279	1,004
Gross income	82,303	88,698	100,699	111,164
Operating expenses	34,279	34,845	33,493	37,237
Gross income less oper. expenses	48,024	53,853	67,206	73,927
Deductions from earnings.				
Interest	34,769	32,025	30,708	29,818
Taxes	3,218	3,256	3,149	3,418
Net income	10,037	18,572	33,349	40,691
Dividends		5,400	6,920	19,000
Total surplus	38,911	50,830	71,443	89,203
P. c. oper. exps. to total receipts				58.76

Dividend 1905, 6 p. c. on $90,000 preferred stock.
" 1906, 6 p. c. on $150,000 " "
" 1907, 6 p. c. on $150,000 " "
" 1907, 2 p. c. on $500,000 common "

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 7,406	$ 7,507	$ 6,123	$ 7,506
Transportation expenses	22,826	23,212	22,929	24,377
Maint. of way and structures	1,583	1,524	1,580	1,620
" " equipment	2,464	2,602	2,861	3,734
Total	$34,279	$34,845	$33,493	$37,237

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	968,612	1,016,332	1,110,113	1,213,199
Transfer " "	80,268	85,600	80,416	110,691
Total " "	1,048,880	1,101,932	1,190,519	1,323,890
Car miles run	293,398	306,129	301,606	324,309
Total receipts per car mile	$.171	$.173	$.190	$.196
Operating exps. per car mile	.117	.113	.111	.114

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,075,000	$1,098,986	$1,252,126	$ 554,755
Gas, elec. light, pwr. plant				753,544
Treasury bonds				29,000
Other permanent invest.				20,004
Cash on hand	2,225		4,828	2,251
Current assets	32,240	45,178	59,535	70,389
Advances to cont'ctors on acct. work under const.	25,165			
Total	$1,134,630	$1,144,164	$1,316,489	$1,429,943

LIABILITIES.

Capital stock	$ 440,000	$ 440,000	$ 650,000	$ 650,000
Funded debt	500,000	575,000	575,000	612,000
Accrued interest	7,962	7,917	7,187	7,604
Loans		60,000		35,000
Bills and accounts payable	72,757	6,816	6,673	28,164
Other liabilities		3,601	6,186	7,972
Profit and loss (surplus)	38,911	50,830	71,443	89,203
Total	$1,134,630	$1,144,164	$1,316,489	$1,429,943

PLANT AND EQUIPMENT.—Miles of track (electric), 10.36; gauge, 4 ft. 8½ in.; 56 lb. to 96 lb. rail; 17 motor passenger cars, 1 trail car, 1 service car, 2 snow plows.

OFFICERS.—Pres. F. A. Stratton, Mt. Vernon, N. Y.; V. Pres. Stuart Wilder, Ossining, N. Y.; Sec. Chas. H. Werner, New York City; Treas. W. B. Clements, Peekskill; Asst. Gen. Man. I. M. Beatty, Peekskill; Supt. W. F. Simmons, Peekskill.

DIRECTORS.—F. A. Stratton, Mt. Vernon, N. Y.; L. B. Grant, Jas. A. Byrne, Chas. H. Werner, New York City; W. L. Stratton, New Rochelle, N. Y.; Wm. J. Bagnell, Brooklyn, N. Y.; Richmond Talbot, Tuxedo, N. Y.; Stuart Wilder, Ossining, N. Y.; W. B. Clements, Peekskill, N. Y.

TREASURER'S OFFICE, Peekskill, N. Y.

REFERENCES.—Description of power plant, Vol. XX, July 19, '02, p. 692 (ill.); semi-convertible cars, Vol. XXX, July 27, '07, p. 144.

Date of information, Mar., 1908.

PUTNAM & WESTCHESTER TRACTION CO.—Chartered Dec. 4, 1906. This road connects Peekskill and Putnam Valley. Company is controlled by Peekskill Lighting & R. R. Co. Annual meeting first Monday in June.

CAPITAL STOCK, authorized, $75,000, issued, $65,000.

FUNDED DEBT.—Bonds authorized, $2,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4 in operation; gauge, 4 ft. 8½ in.; 3 cars. Power from Peekskill Lighting & R. R. Co.

PARKS AND AMUSEMENT RESORTS.—Will reach Peekskill Terrace.

OFFICERS.—Pres. Stuart Wilder, Ossining; V. Pres. Wilder L. Stratton, Ossining; Sec. C. H. Werner, New York; Asst. Sec. H. D. Swain, Ossining; Treas. W. B. Clements, Ossining; Asst. Treas. O. G. Bennett, Ossining.

DIRECTORS.—F. A. Stratton, Stuart Wilder, O. G. Bennett, H. D. Swain, I. M. Beatty, W. B. Clement, Chas. H. Werner, W. L. Stratton, Herman D. Levino.

GENERAL OFFICE, Main St., Peekskill, N. Y.

REPAIR SHOPS, Peekskill, N. Y.

Date of information, Mar., 1908. z

PENN YAN.

Population in 1880, 3,475, in 1890, 4,254, in 1900, 4,650.

Penn Yan, Keuka Park & Branchport Railway.—Chartered Feb. 23, 1897. Annual meeting first Monday in May. This line extends from Penn Yan to Branchport, a distance of 8.5 miles.

CAPITAL STOCK, authorized, $100,000, issued, $94,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 2, 1897, due 1917; denom. $500; int. payable Feb. and Aug.; American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$11,478	$12,447	$15,314	$16,787	$18,901
" other sources..	7,317	9,320	10,280	9,408	11,127
Gross income	18,795	21,767	25,594	26,195	30,028
Operating expenses	15,391	15,211	17,264	17,248	21,788
Gross inc. less oper. exps.	3,404	6,556	8,330	8,947	8,240
Deductions from earnings.					
Interest	5,960	6,005	5,795	5,647	6,575
Taxes	925	1,016	990	908	945
Net income	*3,481	*465	1,545	2,392	720
Total surplus account	*12,355	*12,819	*11,275	*8,883	*8,164
P. c. op. exps. to earns.					72.6

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 1,838	$ 1,957	$ 2,053	$ 2,457
Transportation expenses	11,015	10,574	11,314	11,458
Maint. of way and buildings	893	3,311	2,744	6,640
" " equipment	1,465	1,423	1,137	1,233
Total	$15,211	$17,264	$17,248	$21,788

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	253,039	308,733	337,275	380,226
Passenger car miles run	61,053	71,572	73,866	85,720
Freight and express car miles run	17,470	13,047	12,910	16,110
Tons of freight carried	12,435	13,613	11,866	16,032
Total receipts per car mile	$.277	$.302	$.3018	$.294
Operating expenses per car mile	.192	.204	.1970	.213

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$203,605	$204,218	$204,318	$206,940
Cash	189	73	719	1,015
Material and supplies	1,400	1,400	1,400	
Prepaid accounts				202
Other assets		828	2,052	821
Profit and loss (deficit)	12,819	11,275	8,883	8,164
Total	$218,013	$217,794	$217,372	$217,142
LIABILITIES.				
Capital stock	$ 94,000	$ 94,000	$ 94,000	$ 94,000
Funded debt	100,000	100,000	100,000	100,000
Interest accrued	2,083	2,083	2,083	2,083
Loans	21,302	21,065	19,490	14,015
Accounts payable	628	646	1,799	7,044
Total	$218,013	$217,794	$217,372	$217,142

PLANT AND EQUIPMENT.—Miles of track (electric), 9.32; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 6 motor cars, 1 trail car, 1 freight car, 1 service car; Slater engines; Dillon boilers; Walker dynamos; West. motors.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park.

OFICERS.—Pres. & Treas. Wm. H. Tylee; V. Pres. C. L. B. Tylee; Sec. & Gen. Man. Frank H. Viele; Supt. & Pur. Agt. W. J. Tylee; Elec. Engr. Carl Ayers.

DIRECTORS.—Chas. C. Hicks, W. H. Whitfield, Penn Yan, N. Y.; C. L. B. Tylee, Newark, N. Y.; H. R. Sill, Bluff Point, N. Y.; W. H. Tylee, F. H. Viele and Theodore S. Johnson, Worcester, Mass.; C. Hurlbutt, Branchport, N.Y.; Geo. E. Tylee, Holliston, Mass.

GENERAL OFFICE, 831 State Mutual Bldg., Worcester, Mass.; local office, Penn Yan, N. Y.

POWER STATION AND REPAIR SHOPS at Park Landing, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Feb., 1908. z

PLATTSBURG.

Population in 1890, 7,010, in 1900, 8,434, in 1906 (Gov. estimate), 10,445; total population served by the street railway lines, 12,000.

Plattsburg Traction Co.—Chartered May 27, 1896, for 50 years. Annual meeting third Tuesday in Nov. Municipal franchise granted June 15, 1896, for 50 years.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $100,000, issued, $80,000, in treasury, $20,000; dated July 1, 1896, due 1926; denom. $500; int. payable Jan. and July, at office of New York Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$18,700	$21,004	$21,578	$23,809	$25,302
" other sources..	40	230	220	225	220
Gross income	18,740	21,234	21,798	24,034	25,522
Operating expenses	16,289	13,199	13,895	15,525	16,112
Gross inc. less op. exps.	2,451	8,035	7,903	8,509	9,410
Deductions from earnings.					
Interest	5,115	4,800	5,260	5,255	5,683
Taxes	2,069	1,209	1,195	1,194	1,267
Net income	*4,733	2,026	1,448	2,060	2,460
To surplus account			1,448	2,060	2,460
Total surplus account	*5,665	*3,639	*3,564	*1,504	626
P. c. op. exp. to earnings	86.9			65.21	63.68

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 3,638	$ 3,929	$ 4,069	$ 3,780
Transportation expenses	7,633	8,100	8,259	9,034
Maintenance of way and bldgs	1,073	1,011	2,136	2,119
" " equipment	855	855	1,061	1,179
Total	$13,196	$13,895	$15,525	$16,112

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	419,029	449,293	459,121	505,758	535,570
Car miles run	152,623	162,573	128,587	133,005	143,540
Tot'l recpts. per car mile	$.122	$.160	$.169	$.181	$.177
Op. exps. per car mile	.106	.099	.108	.116	.111

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$181,385	$181,385	$182,032	$185,002	$205,668
Cash	798	722	430	193	711
Material and supplies	3,251	3,164	2,163	2,601	4,535
Other assets	344	1,033	921	870	2,270
Profit and loss (deficit)	5,665	3,639	3,564	1,504	
Total	$191,444	$189,943	$189,110	$190,170	$213,184
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	80,000	80,000	80,000	80,000	80,000
Accounts payable	1,670	643	960	1,614	3,447
Loans		9,300	8,150	8,556	26,971
Bills payable	7,400				
Sundries	2,374				774
Reserve					1,366
Profit and loss (surplus)					626
Total	$191,444	$189,943	$189,110	$190,170	$213,184

PLANT AND EQUIPMENT.—Miles of track (electric), 7.2; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 12 motor passenger cars, 2 work cars, 1 snow plow; West. dynamos and motors; power rented from Plattsburg Light, Heat & Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Clinton Park.

OFFICERS.—Pres. E. N. Sanderson; V. Pres. Jas. P. Cunningham; Sec. W. L. Pattisson; Treas., Gen. Man. & Pur. Agt. A. E. Reynolds; Trackmaster, Jas. Bresette.

Please note date of information at end of each report.

DIRECTORS.—H. Hobart Porter, Jr., Francis Blossom, Richmond Talbot and E. N. Sanderson, New York City; S. M. Weed, Albert E. Reynolds, W. L. Pattisson, Jas. P. Cunningham and Henry T. Kellogg, Plattsburg, N. Y.

GENERAL OFFICE, Plattsburg, N. Y.

Date of information, Mar., 1908. z

PORT CHESTER.

Population in 1880, 3,254, in 1890, 5,274, in 1900, 7.440.

New York & Stamford Railway Co.—Chartered Aug. 3, 1901, by the consolidation of the Port Chester Street Ry. Co., and the Larchmont Horse Ry. Co. The company operates about 14 miles of road connecting Port Chester, New Rochelle, Rye Beach, Larchmont and Larchmont Manor. This company was leased to and operated by the Consolidated Ry. Co. of New Haven, Conn., until Sept. 30, 1906. On Jan. 1, 1907, this company leased all the property of the Consolidated Ry. Co. extending from Miamis River bridge to New York and Connecticut State line. Annual meeting second Tuesday in Sept.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized, $450,000, issued, $426,000; coupon, but may be registered; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$121,675	$124,844	$129,183	$131,700
" " other sources	852	1,050	8,294	5,048
Gross income	122,527	125,894	137,477	136,748
Operating expenses	85,932	78,964	83,973	127,370
Gross income less oper. exps.	36,595	46,930	53,504	9,378
Deductions from earnings.				
Interest	20,609	21,742	21,300	15,975
Taxes	4,909	5,393	3,595	4,039
Other deductions		5,149		
Rentals				10,000
Net income	11,077	14,646	†28,609	*20,636
Charged to profit and loss		13,677		
Total surplus	56,093	57,062	†54,785	180,328
P. c. oper. exps. to total recpts.				96.71

† Absorbed by Lessee. * Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$23,011	$10,549	$17,559	$22,369
Transportation expenses	53,091	55,645	50,838	62,252
Maintenance of way and struct...	4,213	6,366	7,062	27,695
" " equipment	5,617	6,404	8,514	15,054
Total	$85,932	$78,964	$83,973	$127,370

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	2,402,653	2,871,232	2,960,929	2,650,379
Transfer " "	229,332	257,961	360,544	170,586
Total " "	2,631,985	3,129,196	2,921,473	2,820,965
Car miles run	764,196	567,821	582,569	601,313
Total recpts. per car mile.	$.160	$.224	$.236	$.222
Oper. exps. per car mile..	.112	.139	.144	.211

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,041,667	$1,081,628	$1,104,596	$1,185,547
Cash	10,998	18,292		8,987
Material and supplies	11,508	8,103		
Open accounts				132,847
Other assets	2,691	236,348	87	2,091
Total	$1,066,864	$1,344,371	$1,104,683	$1,329,472
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	411,000	426,000	426,000	426,000
Interest	5,138	5,325		5,325
Loans	49,200	325,784		
Accounts payable	45,433	20,476		284,369
Other liabilities		9,724	123,898	5,450
Profit and loss (surplus)	56,093	57,062	54,785	180,328
Total	$1,066,864	$1,344,371	$1,104,683	$1,329,472

PLANT AND EQUIPMENT.—Length of line owned, 14, leased, 5.6; miles of track operated (electric), 23; gauge, 4 ft. 8½ in.; 65 lb. and 109 lb. rail; 41 motor passenger cars, 2 snow plows, 1 sprinkler.

OFFICERS.—Pres. C. S. Mellen; Asst. to Pres. Calvert Townley; V. Pres. H. M. Kochersperger; Sec. J. G. Parker; Treas. A. S. May; Asst. Treas. T. E. Paradise; Audr. C. L. Campbell; Pur. Agt. E. L. Pollock; Gen. Man. J.K. Punderford, all of New Haven; Local Man. J. B. Potter, Port Chester, N. Y.; Supt. W. E. Goulden, Por Chester, N. Y.

DIRECTORS.—C. S. Mellen, George J. Brush, H. M. Kochersperger, James S. Hemingway, all of New Haven, Conn.; R. J. Walsh Greenwich, Conn.; Wm. Murray, Chas. A. Singer, Larchmont, N. Y.; Chas. F. Brooker, Ansonia, Conn.; Jas. S. Elton, Waterbury, Conn.

GENERAL OFFICE, Port Chester, N. Y.

Date of information, Jan., 1908. b

PORT JERVIS.

Population of Port Jervis and suburbs in 1900 (local estimates) 12,000.

Port Jervis Electric Light, Power, Gas & Railroad Co.—This is a reorganization Jan. 16, 1902, of the Port Jervis Electric St. Ry. Co., which was chartered Dec. 9, 1895. Municipal franchise granted in Jan., 1897. This company is a consolidation of Port Jervis Electric Street Ry. Co., the Port Jervis Gas Co., Port Jervis Light & Power Co. and the Deerpark Electric Light Co., Ltd. Annual meeting first Tuesday in Feb.

CAPITAL STOCK, authorized and outstanding, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $150,000, outstanding, $95,000; dated July, 1901, due 1931; int. payable Jan. and July at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Capital stock and funded debt are for Railroad property only.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	†1906.	†1907.
Earnings from passengers	$11,572	$11,091	$11,043	$12,249	$13,898
" " power plant	8,610				
" " gas plant	6,994				
" other sources		18,453	3,813		
Gross income	27,176	29,544	14,856	12,249	13,898
Operating expenses	10,187	11,338	12,997	14,930	16,759
Gross inc. less oper. exs.	16,989	18,206	1,859	*2,681	*2,861
Deductions from earnings.					
Interest			6,875	4,409	5,312
Taxes	4,059	4,501	3,616	1,283	1,264
Net income	12,930	13,705	*8,632	*8,373	*9,437
Adjustments to prof.& loss			4,656		
Total surplus	13,973	21,608	8,319	*19,439	*28,876
P.c. oper. exps. to earns.					120.58

*Deficit. † This report covers Railroad Department only.

OPERATING EXPENSES.

Year ending June 30,	1903.	1905.	†1906.	†1907.
General expenses	$ 720	$ 3,060	$ 2,311	$ 2,645
Transportation expenses	8,372	9,089	10,066	10,116
Maintenance of way and buildings	240	180	1,787	2,811
" " equipment	856	668	766	1,187
Total	$10,187	$12,997	$14,930	$16,759

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	1903.	1904.	1905.	1906.
Revenue pass. carried 288,573	228,866	233,149	261,386	298,251
Transfer " " 27,742	20,147	23,206	13,044	24,768
Total " " 316,315	249,013	256,355	274,430	323,019
Car miles run 86,324	53,544	57,493	61,927	88,232
Total recpts. per car mile.				$.156
Oper. exps. " "				.189

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	†1906.	†1907.
Cost, road & equip. } Gas & light plants. }	$740,464	$751,250	$744,903	$254,253	$246,978
Other perm. invest.			1,000		
Cash	974	290	683		
Current assets	16,116	17,363	6,285		
Material and supplies	13,857	10,178	6,263		229
Profit and loss(deficit)				19,439	28,876
Total	$771,411	$779,081	$759,134	$273,692	$276,083
LIABILITIES.					
Capital stock	$450,000	$450,000	$450,000	$150,000	$150,000
Funded debt	275,000	275,000	275,000	95,000	95,000
Int. on funded debt.				2,375	2,375
Loans					15,359
Current liabilities	32,438	32,473	25,815	26,317	
Unpaid coupons					11,066
Sundries					2,283
Profit and loss (surp.)	13,973	21,608	8,319		
Total	$771,411	$779,081	$859,134	$273,692	$276,083

PLANT AND EQUIPMENT.—Miles of track (electric), 4.4; gauge, 4 ft. 8½ in.; 56 lb. T rail; 3 motor and 3 trail passenger cars; Bal engines; Triumph dynamos; Gen. Elec. motors; Brill and Stephenson cars; Brill trucks.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park.

OFFICERS.—Pres. D. H. Thomas, Hokendauqua, Pa.; V. Pres. & Gen. Man. D. R. Thomas, Port Jervis; Sec. & Treas. C. R. Horn, 26 Cortlandt St., New York City; Supt. J. R. Oakley, Port Jervis, N. Y.; Ch. Engr. A. D. Brown.

DIRECTORS.—R. D. Thomas, Catasauqua, Pa.; C. R. Horn and J. M. Fitzgerald, New York City; D. H. Thomas and S. R. Thomas, Hokendauqua, Pa.; L. T. McKee, Pelham, Pa.; D. R. Thomas, Port Jervis, N. Y.

GENERAL OFFICE, 126 Pike St., Port Jervis, N. Y.

POWER STATION, Jersey Ave., Port Jervis; repair shops, Germantown, Pa.

Date of information, Jan., 1908. d b

POUGHKEEPSIE.

Population in 1900, 24,029, in 1903, 24,575, in 1906 (Gov. estimate) 25,369.

Poughkeepsie City & Wappingers Falls Electric Railway Co.—Chartered Mar. 22, 1894, as a consolidation of the City R. R. Co., the South Avenue Surface R. R. Co. and the Poughkeepsie & Wappingers Falls Street Surface Ry. Co. Connects Poughkeepsie, Wappingers Falls and Arlington. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $366,000; coupon, but may be registered; dated July 1, 1894, due 1924; denom. $1,000; int. payable Jan. and July; Central Trust Co. of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized, $250,000, outstanding, $117,000; coupon, but may be registered; dated July 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July; Poughkeepsie Trust Co., Poughkeepsie, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.....	$93,366	$ 98,156	$102,080	$103,724	$119,484
" other sources..	4,644	4,149	4,632	3,428	5,166
Gross income.....	98,010	102,305	106,712	107,152	124,650
Operating expenses.....	79,187	75,264	79,475	85,180	93,258
Gross inc. less oper. exps.	18,823	27,041	27,237	21,972	31,392
Deductions from earnings.					
Taxes.....	757	7,514	11,671	5,295	4,219
Int. on funded debt..	20,200	17,375	20,200	12,096	18,500
" " float. debt.		500	1,100	550 }	5,159
" mortgages ...		600		533 }	
Net income.....	*2,134	1,052	*5,734	3,498	3,514
Adjustm'ts to prof. & loss			939	17,360	849
Total surplus account...	34,242	22,821	18,026	38,884	43,230

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses.....	$11,669	$10,696	$20,807	$17,506
Transportation expenses.....	49,857	46,064	46,938	66,134
Maintenance of way and buildings.	8,775	7,813	2,706	6,280
" " equipment.....	8,886	10,691	9,024	3,338
Total.....	$79,187	$75,264	$79,475	$93,258

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass'ngers carried	1,794,782	2,041,606	2,074,485	2,383,772
Transfer " "	168,344	190,280	263,696	269,404
Total " "	1,963,126	2,231,886	2,338,181	2,653,176
Car miles run.....	464,781	482,704	491,867	506,496
Total receipts per car mile.	$.220	$.221	$.217	$.2359
Operating ex. " " .	.162	.165	.173	.1813

BALANCE SHEET.—Dated June 30.

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of r'd & eq.	$1,195,297	$1,195,297	$1,195,298	$1,195,298	$1,268,994
Cash.....	471	1,524	7,800	19,886	6,466
Other assets...	3,473			703	1,818
Prepaid accts..	9,000				
Total.....	$1,208,242	$1,196,821	$1,203,098	$1,215,887	$1,277,278
LIABILITIES.					
Capital stock...	$ 750,000	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt...	404,000	404,000	404,000	370,000	366,000
Loans.....	8,000	8,000	8,000	39,000	110,533
Mort. on real es.	12,000	12,000	12,000		
Accts. payable.			11,072	10,028	7,515
Other liabilities				7,975	
Pro. & loss (sur.)	34,242	22,821	18,026	38,884	43,230
Total.	$1,208,242	$1,196,821	$1,203,098	$1,215,887	$1,277,278

PLANT AND EQUIPMENT.—Miles of track (electric), 17.33; gauge, 4 ft. 8½ in.; 65 lb. and 90 lb. T and girder rail; 20 motor cars, 4 trail cars, 1 work car, 1 snow plow, 1 sweeper; Westg. motors; American and Brill cars; power rented.

OFFICERS.—Pres. & Gen. Man. J. W. Hinkley, Jr.; Sec. & Treas. Silas Hinkley; Supt. James W. McDonald; Mast. Mech. Homer Tice.

DIRECTORS.—Frank B. Lown, Silas Hinkley, J. W. Hinkley, Jr., J. L. Hinkley and John Hackett, all of Poughkeepsie, N. Y.; W. K. Roy, Wappingers Falls, N. Y.; W. H. Reese, Hughsonville, N. Y.; John T. Smith, Fishkill; S. K. Phillips, Matteawan.

GENERAL OFFICE AND REPAIR SHOPS, 489-493 Main St., Poughkeepsie, N. Y.

REFERENCE.—Cars, Vol. XXVII, May 5, '06, p. 735.

Date of information, Feb., 1908. z

ROCHESTER.

Population in 1900, 162,608, in 1903, 170,798, in 1906 (Gov. estimate), 185,703.

Rochester Railway & Light Co.—Incorporated May 26, 1904. This company is a consolidation of the Rochester Gas & Electric Co., and the Rochester Light & Power Co., and acquired a controlling interest in the stock of the Rochester Ry. Co. It was organized to unite under one control and management the lighting, electric power and traction interests of Rochester, N. Y. Annual meeting third Tuesday in Jan. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK.—Common, authorized and issued, $6,500,000; preferred, authorized and issued, $3,000,000; par value, $100 per share.

NOTE.—The preferred stock is 5 p. c. cumulative, dividends being payable quarterly in Sept., Dec., Mar. and June.

The common stock is 70 p. c. paid, being liable to calls for the remaining 30 p. c. of the par value; 10 p. c. is payable July 1, 1906, but no additional calls can be made before July 1, 1907, and not more than 10 p. c. can be called in any consecutive twelve months.

The Rochester Gas & Electric Co. had $2,150,000 common stock, and $2,360,000, 6 p. c. cumulative preferred stock. It paid 6 p. c. on its preferred stock, dividends being semi-annual, February and August. Under the plan of consolidation, holders of the preferred stock of the Gas & Electric Co., were given the option of exchanging it for 120 p. c. of its par value in either new consolidated bonds, or new preferred stock. The common stock of the Gas & Electric Co., was exchanged for 110 p. c. of its face in the new consolidated bonds.

The Rochester Ry. Co. has $3,000,000 common stock, and $3,000,000, 5 p. c. cumulative, preferred stock. Holders of the Railway Company's common stock, were offered 120 p. c. of its face value in preferred stock of the new company, and also the right to take common stock of the new company, 70 p. c. paid, share for share upon payment of 20 p. c. thereon. Sufficient common and preferred stock of the Railway Co. has been deposited with the Trustee under the mortgage of the Railway & Light Co., to rest control with the latter.

Under the plan of consolidation, about $2,150,000 cash was provided for the requirements of the system.

DIVIDENDS.—The first quarterly dividend of 1 p. c. on the preferred stock was paid Sept. 1, 1904, and similar dividends since June 1, 1906 have been regularly paid at the rate of 5 p. c.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $16,000,000, issued, $5,697,000, held in treasury (see note), $10,303,000; coupon, but may be registered; dated July 1, 1904, due 1954; denom. $100, $500 and $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., Philadelphia, Pa., and Hodenpyl, Walbridge & Co., New York, also at Security Trust Co., Rochester, trustee of mortgage. The bonds are subject to call at 110 on any interest date on 90 days' notice.

Rochester Gas & Electric Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; dated Nov. 1, 1892, due 1912; denom. $1,000; int. payable May and Nov., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

Rochester Gas & Electric Co.'s second mortgage 4½ p. c. gold bonds, authorized and issued, $1,000,000; dated Mar. 15, 1900, due 1920; denom. $1,000; int. payable Mar. and Sept. at office of Security Trust Co., Rochester, trustee of mortgage.

Rochester Gas & Electric Co.'s improvement mortgage 4½ p. c. gold bonds, authorized and issued, $700,000; dated July 1, 1901, due 1911 and 1921; denom. $1,000; int. payable Jan. and July, at office of Rochester Trust and Safe Deposit Co., Rochester, trustee of mortgage.

Brush Electric Light Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Jan. 15, 1895, due 1915; denom. $1,000; int. payable Jan. and July, at office of Security Trust Co., Rochester, trustee of mortgage.

Municipal Gas & Electric Co.'s first mortgage 4½ p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr., 1902, due 1942; denom. $1,000; int. payable Apr. and Oct., at office of Central Trust Co., New York, trustee of mortgage.

Water Power and Real Estate mortgages, $674,549.

Citizens Light & Power Co.'s first mortgage 6 p. c. gold bonds, $100,000; dated Jan. 1, 1894, due Jan. 1, 1914; int. Jan. and July at Rochester Trust & Safe Deposit Co., trustee.

NOTE.—Bonds may be called at par and interest on 60 days' notice.

NOTE.—Of the Rochester Ry. & Light Co.'s consolidated mortgage bonds, $5,450,000 are reserved to retire underlying mortgages of the Rochester Gas & Electric Co., and $780,000 to retire the water power mortgages; there being also $4,073,000 held for betterments and improvements, provision being made that, all after acquired property shall be brought under lien of the mortgage, and that before any of the trustee bonds shall be issued for such purposes the constituent company must first have expended $750,000 for improvements.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. Granger A. Hollister, Rochester; W. K. Vanderbilt, New York; Sec. & Audr. J. C. Collins; Asst. Sec. & Gen. Audr. A. L. Linn, Jr.; Treas. E. L. Rossister; Asst. Treas. C. A. Tucker; Gen. Man. R. M. Searle; Asst. Gen. Man. Jas. T. Hutchings.

DIRECTORS.—John J. Stanley, H. E. Andrews, W. K. Vanderbilt, Jr., John Carstensen, W. C. Brown, E. V. W. Rossiter, Thomas W. Finucane, Granger A. Hollister, Albert H. Harris, Alex. M. Lindsay, E. H. Satterlee, Henry A. Strong, Rochester; Chas. T. Chapin Edward Bausch and W. N. Kernan..

GENERAL OFFICE, 34-40 Clinton St., Rochester, N. Y.; New York office, 909 Night & Day Bank Bldg.

REFERENCE.—Consolidation, Vol. XXIII, May 14, '04, p. 753.

Date of information, Mar., 1908. z

ROCHESTER RAILWAY CO.—Chartered Feb. 25, 1890, for 99 years with right to renewal. Annual meeting third Tuesday in Jan. This is a consolidation of the Rochester City & Brighton R. R. Co. (incorp. May 31, 1862, under N. Y. R. R. Act of 1850), the Crosstown R. R. Co., and the South Park R. R. Co. This company also operates under leases the Summerville division of the Rochester & Suburban Ry., the Rochester Electric Ry. and the Rochester & Sodus Bay Ry. The Rochester Railway & Light Co. has acquired control of the Rochester Ry. Co. through ownership of majority of its capital stock. For terms of acquisition, see report of that company above.

CAPITAL STOCK.—Common, authorized and issued $3,000,000; preferred, authorized and issued, $3,000,000; par value, $100 per share. The old stock was retired in June, 1901, to be replaced by a new issue of the same amount, $2,500,000 of which is 5 p. c. cumulative preferred and $2,500,000 common. In May, 1904, $500,000 more common stock was authorized and issued, and in May, 1905, $500,000 more 5 p. c. cumulative preferred stock was issued.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued $2,700,000, in escrow (see Note), $300,000; coupon, but may be registered; dated Apr. 1, 1890, due 1930; denom. $1,000; int. payable Apr. and Oct., at office of Cuyler, Morgan & Co., 44 Pine St. New York.

Second mortgage 5 p. c. gold bonds, authorized and outstanding, $1,500,000; coupon, but may be registered; dated Dec. 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Security Trust Co., of Rochester, trustee of mortgage.

Rochester City & Brighton R. R. Co.'s first mortgage (originally third mortgage) 6 p. c. bonds, authorized, $500,000, outstanding, $175,000; dated Apr. 1, 1889, due 1919; denom. $500; int. payable Apr. and Oct., at office of Rochester Trust & Safe Deposit Co., of Rochester, trustee of mortgage.

NOTE.—$300,000 of the consolidated mortgage bonds are held in escrow by the Mercantile Trust Co., of New York, trustee, to retire, at maturity, the issue of the Rochester City & Brighton R. R. Co. now outstanding, amounting to $175,000.

It is provided in the first mortgage deed that the sum of $25,000 per annum from the net earnings shall be deposited with the trustee for a sinking fund.

LEASED ROADS.—In Sept., 1894, the company leased the property of the Rochester Electric Ry. Co. for the term of 50 years, paying a rental of $16,000 per annum, equivalent to 8 p. c. on its capital stock. It is further agreed that the lessor company is to receive, in the form of dividends, 25 p. c. of its own gross receipts above $55,000. On Apr. 15, 1898, the company leased the Rochester & Irondequoit Ry., now known as the Sumerville division of the Rochester & Suburban Ry. Co., for the term of 10 years at a rental of $8,000. On July 1, 1902, this company leased the Rochester & Sodus Bay Ry. for 999 years, and guaranteed the payment of cumulative dividends upon $750,000 of the preferred stock of the lessor company at the rate of 2½ p. c. per annum, for year commencing July 1, 1902; 3 p. c.; year commencing July 1, 1903; 3½ p.c. year commencing July 1, 1904, and 4 p. c. per annum thereafter for entire term of lease commencing July 1, 1905.

FRANCHISES.—The company's franchises are perpetual and exclusive upon the streets already occupied, which are the principal ones in the city.

OPERATION.—The following reports include the Rochester Electric, Rochester & Sodus Bay and the Rochester & Suburban (electric line to Summerville).

Year ending	June 30, 1905.	Dec. 31, 1905.	June 30, 1906.	June 30, 1907.	Dec. 31, 1907.
Earn. from pass.	$1,694,753	$1,768,391	$2,015,102	$2,363,655	$2,329,215
" other sources	70,710	19,471	90,319	88,046	66,058
Gross income...	1,765,463	1,787,862	2,105,421	2,451,701	2,395,273
Operating exps.	970,724	973,475	1,204,903	1,484,018	1,439,443
Gross inc. less operating exps.	794,739	814,387	900,518	967,683	955,830
Deduc. from earn.	1905.	1905.	1906.	1907.	1907.
Interest.....	233,006	231,408	231,259	237,371	235,948
Taxes.....	89,127	87,177	101,804	122,294	121,025
Rentals.....	51,061	13,547	59,820	60,000	32,000
Extraordinary renewals, etc., not ch'geable to op.	28,935		164,069	96,402	
Net income.....	392,610	482,255	343,566	451,616	566,857
Dividends.....	248,124	260,625	270,000	270,000	270,000
Surplus	144,486	221,630	73,566	181,616	296,857
Total surplus...	612,786	3,437	694,302	854,849	953,050
P. c. oper. ex. to earnings.....		55.04	58.87	61.81	

P. c. dividends, in 1903, 6¼ on $2,500,000; 1905, 4 p.c. on $3,000,000 common, 3¾ p. c. on $2,500,000 preferred, 1¼ p. c. on $3,000,000 preferred; in 1906, 4 p. c. on $3,000,000 common, 5 p. c. on $3,000,000 preferred; in 1907, 4 p. c. on $3,000,000 common, 5 p. c. on $3,000,000 preferred.

OPERATING EXPENSES.

Year ending Dec. 31,	1905.	June 30, 1906.	June 30, 1907.	Dec. 31, 1907.
General expenses.....	$122,529	$ 168,166	$ 188,632	$ 190,380
Transportation expenses	693,319	851,424	1,040,278	1,031,257
Maint of way and bldgs.	75,141	101,709	154,752	111,754
" " equipment.....	82,486	83,604	100,356	106,052
Total.....	$973,475	$1,204,903	$1,484,018	$1,439,443

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	June 30, 1906.	June 30, 1907.	Dec. 31, 1907.
Revenue pass. carried	36,595,045	40,991,194	47,582,319	46,946,267
Transfer " "	12,263,750	13,403,991	15,693,814	16,923,148
Total " "	48,858,795	54,395,185	64,166,052	63,869,415
Pass. car miles run....	6,907,084	7,897,815	9,044,289	8,923,618
Fr't & ex.car " "		41,819	47,593	60,274
Total rcpts per car mile.	$.2560	$.265	$.259	$.
Oper. exps. " " "	.1409	.151	.161	

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1905.	June 30, 1906.	June 30, 1907.	Dec. 31, 1907.
Cost of road & equip..	$11,090,474	$11,217,096	$11,990,070	$12,372,284
Stock of other cos....			15,871	15,870
Open accounts.....		44,421	34,081	44,312
Cash.....	206,633	168,286	62,592	31,391
Material and supplies..			257,241	179,181
Investments.....	256,290	359,050		
Bills receivable.....		172,000	140,000	20,780
Prepaid accounts.....	1,195	765	21,614	
Other assets.....	192,427			26,376
Total	$11,747,019	$11,961,618	$12,521,469	$12,690,194
LIABILITIES.				
Capital stock.....	$ 6,000,000	$ 6,000,000	$ 6,000,000	$ 6,000,000
Funded debt.....	4,375,000	4,557,000	4,375,000	4,375,000
Real estate mortgage..	36,000	36,000	48,000	48,000
Loans & bills payable..	182,000	182,000	206,055	100,000
Open accounts.....	44,228			183,646
Accrued interest, etc...	92,212	42,625	43,580	52,932
Paving assessments...	293,206	317,776	300,494	407,680
Rentals.....		10,875	6,269	
Other liabilities.....	720,936	121,040	16,146	
Surplus securities sold.			571,079	571,079
Profit and loss (surp.).	3,437	694,302	854,849	951,857
Total.....	$11,747,019	$11,961,618	$12,521,469	$12,690,194

PLANT AND EQUIPMENT.—Length of line owned, 49.7, leased, 48.2; miles of track owned (electric), 98.3, leased, 64.7, trackage, 2.20, total, 165.3; gauge, 4 ft. 8½ in.; 45 lb. T to 107 lb. girder rail; 353 motor and 14 trail passenger cars owned, 23 motor and 4 trail passenger cars leased; 3 mail cars, 20 express cars, of which 13 are leased; 15 work cars, 16 snow plows; 4 sweepers; 3,000 H. P. station plant; Gen. Elec. and West. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Reaches Glen Haven (owned) and reaches Ontario Beach Park at Charlotte.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. W. K. Vanderbilt, Jr., and J. J. Stanley; Sec. & Audr. J. C. Collins, Rochester, N.Y.; Asst. Sec. & Gen. Audr. A. L. Linn, Jr., New York City; Treas. E. L. Rossiter; Gen. Man. E. J. Cook; Gen. Supt. W. R. W. Griffin; Pur. Agt. H. M. Butler; Elec. Engr. C. L. Codle; Mast. Mech. F. P. Maize; Engr. Maint. of Way, I. E. Matthew; Park Man. B. E. Wilson.

DIRECTORS.— C. T. Chapin, George W. Archer, Geo. F. Roth and G. A. Hollister, D. M. Beach, Rochester, N. Y.; H. E. Andrews and J. J. Stanley, Cleveland, O.; W. K. Vanderbilt, Jr., E. V. W. Rossiter, A. H. Harris, W. N. Kernan, Jno. Carstensen and W. C. Brown, all of New York City.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

POWER STATIONS, Mill & Commercial Sts., Rochester, N. Y., and Charlotte, N. Y., operated by Rochester Ry. & Light Co.

Please note date of information at end of each report.

REFERENCES.—Annual meeting, Vol. XVII, Feb. 2, '01, p. 202; parks and pleasure resorts, Vol. XX, Aug. 9, '02, p. 194 (ill.); repair shops, Vol. XXI, Apr. 11, '03, p. 548; car shops, Vol. XXI, Apr. 11, '03, p. 548 (ill.); record cards, Vol. XXIII, Jan. 16, '04, p. 100 (ill.); new cars, Vol. XXV, Jan. 7, '05, p. 47 (ill.); public service report, Vol. XXX, Aug. 31, '07, p. 333.

Date of information, Mar., 1908. z

ROCHESTER ELECTRIC RAILWAY CO. — Chartered in Aug., 1887. Annual meeting second Tuesday in June. Leased to and operated by the Rochester Ry. Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$232,525
Total	$232,525

LIABILITIES.

Capital stock	$200,000
Profit and loss (surplus)	32,525
Total	$232,525

PLANT AND EQUIPMENT.—Miles of road owned, 4.67; miles of track owned, 9.53; gauge, 4 ft. 8½ in.; 56 lb. to 70 lb. steel rail.

OFFICERS.—Pres. H. E. Andrews; V. Prests. W. K. Vanderbilt, J. J. Stanley; Sec. & Audr. J. C. Collins, Rochester, N. Y.; Treas. E. L. Rossiter; Asst. Treas. C. A. Tucker; Gen. Audr. & Asst. Treas. A. L. Linn, Jr.; Gen. Man. E. J. Cook; Supt. W. R. W. Griffin.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

Date of information, Mar., 1908. z

THE ROCHESTER & SODUS BAY RAILWAY CO.—This is a consolidation, July 24, 1902, of the Rochester & Sodus Bay Ry. and the Irondequoit Park Railroad Co. The new company thus formed was leased to the Rochester Ry. Co., for 999 years, from July 1, 1902. Annual meeting third Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $1,100,000; par value, $100 per share; preferred, $750,000; par value, $100 per share. Dividend 4 p. c. on the preferred stock.

PLANT AND EQUIPMENT.—Miles of road owned, 39; miles of track owned, 46; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. steel rail; motor cars owned, 23; trail cars, 17.

OFFICERS.—Pres. H. E. Andrews; Sec. & Audr. J. C. Collins; Treas. E. L. Rossiter.

DIRECTORS.—Horace E. Andrews, Cleveland, O.; G. A. Hollister, Rochester, N. Y.; W. K. Vanderbilt, Jr., E. V. W. Rossiter, John Carstenson, W. N. Kernan, A. H. Harris, W. C. Brown and Benjamin Strong, New York City.

GENERAL OFFICES, 267 State St., Rochester, N. Y.

REFERENCES.—Description of road, Vol. XVI, Sept. 29, '00, p. 895; portable sub-station, Vol. XXX, Nov. 2, '07, p. 906.

Date of information, Mar., 1908. z

Rochester & Suburban Railway Co.—Chartered Jan. 30, 1900. This company is the successor by purchase at receiver's sale of the franchises and properties of the Rochester & Irondequoit Railroad Co., which was chartered May 19, 1893, and has also purchased and merged the franchises and properties of the Rochester & Lake Ontario Ry. Co. Annual meeting second Tuesday in Dec. The Summerville branch of this road, extending from Rochester to Summerville, is leased to and operated by the Rochester Ry. Co. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK.—Common stock, authorized and issued, $70,000.

Preferred stock, authorized and issued, $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $450,000; dated July 1, 1900, due 1930; int. payable Jan. and July. All these bonds have been pledged as security for payment of the floating debt of the company.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$43,332	$52,755	$44,795	$54,561	$51,017
" " other sources	12,984	20,625	14,112	19,827	19,843
Gross income	56,316	73,380	58,907	74,388	70,860
Operating expenses	34,494	33,472	39,299	38,560	43,785
Gross inc. less oper. exps.	21,822	39,908	19,608	35,828	27,075
Deductions from earnings.					
Interest on bonds / " " floating debt	23,606	22,500	15,385	31,394	34,306
Taxes	3,278	4,050	4,003	6,366	5,911
Miscellaneous	535			33,179	10,959
Net income	*5,597	13,358	220	*35,111	*24,101
Total surplus account	2,689	15,935	13,322	*22,166	*48,663
P. c. oper. exps. to earnings					85

*Deficit.

OPERATING EXPENSES.

Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
General expenses	$11,711	$12,616	$15,050	$ 7,122	$12,724
Transportation expenses.	19,973	18,821	19,857	25,942	23,909
Maint. of way and bldgs.	129	1,240	2,006	3,722	5,449
" " equipment	2,681	795	2,386	1,774	1,703
Total	$34,494	$33,472	$39,299	$38,560	$43,785

STATISTICS OF TRAFFIC.

Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Rev. pass. carried	548,455	554,501	901,541	1,010 374	837,969
Trans. " "		113,078	118,988	91,009	63,278
Total " "		667,579	1,120,529	1,101,383	921,866
Car miles run	166,116	180,925	167,428	177,402	168,656
Tot. rcpts. per car mile.	$.338	$.405	$.352	$.419	$.420
Op. exps. " " .	.297	.185	.234	.217	.259

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equipment	$913,447	$932,538	$ 966,630	$1,000,968	$ 998,572
Other permanent investments			450,000	450,000	450,000
Cash and current assets	9,158	19,570	32,940	15,646	26,170
Prof. & loss (def.)				22,166	48,663
Total	$922,606	$952,108	$1,449,570	$1,488,780	$1,523,405
LIABILITIES.					
Capital stock	$420,000	$420,000	$ 420,000	$ 420,000	$ 420,000
Bills payable		504,800	450,000	450,000	450,000
Loans	478,400				559,000
Int. and taxes	1,280			559,000	3,098
Accounts payable					53,724
Other liabilities	20,236	11,373	566,248	59,780	8,253
Sinking fund					4,513
Paving assessment					24,817
Profit and loss (surplus)	2,689	15,935	13,322		
Total	$922,606	$952,108	$1,449,570	$1,488,780	$1,523,405

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 23.4 of which 9.2 miles are included in leased lines of Rochester Ry. Co.; gauge, 4 ft. 8½ in.; 40 lb. to 107 lb. rail; 19 motor passenger cars.

OFFICERS.—Pres. H. E. Andrews; V. Pres. Wm. K. Vanderbilt, Jr.; Sec. & Audr. J. C. Collins; Asst. Sec. & Gen. Audr. A. L. Linn, Jr., New York; Treas. E. L. Rossiter; Asst. Treas. C. A. Tucker, Rochester; Gen. Man. E. J. Cook, Rochester; Supt. W. R. W. Griffin, Rochester; Pur. Agt. H. M. Butler.

DIRECTORS.—Horace E. Andrews, Cleveland, O.; W. K. Vanderbilt, Jr., E. V. W. Rossiter, Albert Harris, John Carstensen, W. C. Brown, W. N. Kernan, all of New York; G. W. Archer, C. T. Chapin, all of Rochester, N. Y.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

Date of information, Mar., 1908. z

Rochester, Charlotte & Manitou Railroad Co.—Chartered Mar. 14, 1895. This company holds a charter for a steam road, and operates a line by electricity during the summer months between Charlotte and Manitou. Annual meeting first Monday in Feb.

CAPITAL STOCK, authorized, $100,000, issued, $97,500, in treasury, $2,500.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized, $82,000, issued, $81,250; balance held in treasury; denom. $250 and $500; dated Oct. 1, 1895, due 1925; int. payable Dec. 1, at the office of the Security Trust Co., Rochester, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1905.	1906.	1907.
Earnings from passengers	$14,256	$19,320	$20,023	$21,556	$23,597
" other sources	172	611	1,722	937	1,498
Gross income	14,428	20,091	21,745	22,493	25,095
Operating expenses	13,477	16,196	28,150	18,839	15,182
Gross income less oper. exps.	950	3,816	*6,405	3,654	9,913

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1905.	1906.	1907.
Interest	4,062	4,062	4,988	4,063	4,063
Taxes	580	818	993	1,005	985
Net income	*3,693	*1,065	*12,386	*1,414	4,865
Total deficit account	3,144	147	13,689	11,041	6,175
P. c. oper. exps. to earnings..					61.67

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1905.	1906.	1907.
General expenses	$ 3,167	$16,682	$10,122	$ 6,646
Transportation expenses	7,274	6,667	6,281	5,418
Maintenance of way and structures	5,070	3,545	1,372	2,526
" " equipment	685	1,256	1,064	592
Total	$16,196	$28,150	$18,839	$15,182

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1905.	1906	1907.
Passengers carried	231,346	214,466	207,167	233,290
Passenger car miles run	66,621	66,848	73,162	83,068
Total receipts per car mile	$.300	$.325	$.3007	$.299
Operating expenses per car mile..	.241	.406	.2570	.181

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1905.	1906.	1907.
Cost of road and equipment	$182,935	$184,578	$203,136	$203,178	$205,078
Cash	55		363	517	466
Bills receivable, etc.	2,166	1,666			
Open accounts			1,976	608	890
Profit and loss (deficit)	3,144	147	13,689	11,041	6,175
Total	$188,300	$186,391	$219,164	$215,344	$212,609
LIABILITIES.					
Capital stock	$ 97,500	$ 97,500	$ 97,500	$ 97,500	$ 97,500
Funded debt	81,250	81,250	81,250	81,250	81,250
Interest	6,432	2,370	6,432	2,370	2,370
Loans					29,389
Other liabilities	3,118	5,271	33,982	34,224	
Notes					2,100
Total	$188,300	$186,391	$219,164	$215,344	$212,609

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 40 lb. steel rail; 8 motor passenger cars, 1 express car and 16 trail cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Manitou and Grand View Beaches.

OFFICERS.—Pres. Michael Doyle; V. Pres. Herman Behn; Sec. & Treas. J. M. McGrath; Audr. R. S. Nagle; Gen. Man. & Supt. Wm. H. Gillette, Charlotte, N. Y.; Ch. Engr. J. J. Robertson, Rochester; Mast. Mech. S. McKeever.

DIRECTORS.—Michael Doyle, Kendall B. Castle, Herman Behn, R. S. Nagle, J. V. Alexander, J. M. McGrath, Otto A. Hartman, Rochester, N. Y.; John H. Jackson, Wm. H. Gillette, Charlotte, N. Y.

GENERAL OFFICE, 32 White St., Rochester, N. Y.

POWER STATION AND REPAIR SHOP, Charlotte.

Date of information, Jan., 1908. b

Rochester, Syracuse & Eastern Railroad Co.—Chartered Nov. 7, 1901. This road is completed and in operation from Rochester to Clyde (44 miles) and under construction from Clyde to Port Byron, which is expected to be completed about Apr. 1, 1908.

CAPITAL STOCK.—Common, authorized, $6,000,000, outstanding, $4,750,000; preferred, authorized, $2,500,000, outstanding, $1,622,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $7,500,000, outstanding, $2,757,000; due May 1, 1945; int. payable May and Nov.

OPERATION.—Nov., 1906, to June 30, 1907.

Earnings from passengers	$135,693
" " other sources	9,912
Gross income	145,605
Operating expenses	92,762
Gross income less operating expenses	52,843
Deductions from earnings.	
Interest on funded debt	66,667
" " floating debt	2,100
Taxes	5,012
Net income	*20,936
Total surplus	*19,474
P. c. operating expenses to earnings	68.36

* Deficit.

OPERATING EXPENSES.

Nov., 1906, to June 30, 1907.

General expenses	$13,788
Transportation expenses	53,483
Maintenance of way and structures	17,454
" " equipment	8,037
Total	$92,762

STATISTICS OF TRAFFIC.

Nov., 1906, to June 30, 1907.

Total passengers carried	1,072,163
" car miles run	620,585
" receipts per car mile	$.234
Operating expenses per car mile	.149

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$9,192,065
Cash	8,040
Open accounts	929
Material and supplies	16,904
Sundries	392
Prepaid accounts	2,258
Profit and loss (deficit)	19,474
Total	$9,240,062

LIABILITIES.

Capital stock	$6,372,500
Funded debt	2,757,000
Interest on funded debt	16,667
Loans	76,000
Accounts payable	14,149
Sundries	3,746
Total	$9,240,062

PLANT AND EQUIPMENT.—Length of line in operation, 44; miles of track 88.7; gauge, 4 ft. 8½ in.; 70 lb. to 90 lb. T rail; 12 motor passenger cars, 2 express cars, 1 work car, 2 service cars, 2 snow plows.

OFFICERS.—Pres. L. C. Smith, Syracuse, N. Y.; 1st V. Pres. F. W. Roebling, Trenton, N. J.; 2nd V. Pres. & Treas. W. A. Holden; 3rd V. Pres. C. D. Beebe, Syracuse, N. Y.; Sec. C. A. Lux, Syracuse, N. Y.; Gen. Man. C. D. Beebe, Syracuse, N. Y.; Pur. Agt. H. J. Clark; Ch. Engr. Thos. H. Mather, Syracuse, N. Y.; Asst. Gen. Man. R. A. Dyer, Jr., Newark, N. Y.

DIRECTORS.—Lyman C. Smith, Wm. Nottingham, H. S. Holden, F. K. Hiscock, F. C. Soule, A. E. Nettleton, F. W. Roebling, W. A. Holden, C. A. Lux, C. W. Seaman. C. D. Beebe, W. K. Pierce and W. T. White.

GENERAL OFFICE, Syracuse, N. Y.

REFERENCES.—Equipment for power station, Vol. XXIV, Dec. 24, '04, p. 1128; new power house, Vol. XXV, Apr. 8, '05, p. 681; general description, Vol. XXVI, Dec. 16, '05, p. 1048.

Date of information, Apr., 1908. j z

THE MONROE COUNTY ELECTRIC BELT LINE.—Chartered July 5, 1901, to build an electric railway from Rochester to Fairport, a distance of 20 miles. The road is now under construction and when completed will form part of the through line from Rochester to Syracuse. Annual meeting second Monday in July.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. Andrew H. Bown; V. Pres. DeWitt C. Becker; Sec. Merton E. Lewis; Treas. Percy R. McPhail.

DIRECTORS.—Andrew H. Bown, Penfield, N.Y.; DeWitt C. Becker, Walter A. Parce, Fairport, N. Y.; Percy McPhail, Merton E. Lewis, Chas. T. Chapin, Rochester, N. Y.; C. D. Beebe, Wm. Nottingham, F. C. Soule, Syracuse, N. Y.

GENERAL OFFICE, Rochester, N. Y.

Date of information, Mar., 1908. z

Buffalo, Lockport & Rochester Railway Co.—Chartered June 22, 1905. This company is a consolidation of the Albion Electric Ry. Co., Albion & Rochester Ry. Co. and the Albion & Lockport Ry. Co. Annual meeting second Tuesday in May at Niagara Falls, N. Y. The Road is completed from Rochester to Albion, and this portion will be in operation June, 1908, and the balance of the road to Lockport is expected to be completed and ready for operation not later than Aug., 1908, making a total of 54.5 miles.

CAPITAL STOCK, authorized, $4,000,000, outstanding, $2,348,800, balance in treasury.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, but may be registered; authorized, $4,000,000, issued, $3,000,000, balance held in treasury; denom. $1,000; dated Feb. 1. 1904, due 1954; int. payable Feb. and Aug. at the office of the Lincoln Trust Co., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and betterments. The first mortgage bonds are subject to call at three months' notice at 110 and accrued interest on any interest date after Feb. 1, 1914.

PLANT AND EQUIPMENT.—Miles of road (electric), 54; gauge, 4 ft. 8½ in.; Niles cars; power will be purchased from Niagara Falls Power Co.

OFFICERS.—Pres. Chas. B. Hill, Buffalo, N. Y.; V. Pres. D. E. Thomson, Toronto, Can.; Sec. & Treas. Albert Oakley, Toronto, Can.; Ch. Engr. Edmund Wragge, Toronto, Can.

DIRECTORS.—Fred'k B. Griffith, Jr., Chas. B. Hill, Buffalo, N. Y.; Geo. B. Church, Lorenzo Burrows, Albion, N. Y.; D. E. Thomson, E. Wragge, Albert Oakley, H. G. Nicholls, Toronto, Ont.; A. C. Douglas, Niagara Falls, N. Y.

GENERAL OFFICES, Niagara Falls, N. Y. and 1513 Traders Bank Bldg., Toronto, Can.

REFERENCES.—Work begun on Albion Electric Ry., Vol. XXIV, July 23, '04, p. 143; general description, Vol. XXXII, June 6, '08, p. 18.

Date of information, Mar., 1908. z

Erie Railroad Co.—ROCHESTER ELECTRIC DIVISION.—Operates by electricity between Rochester, Avon, Geneseo and Mt. Morris, 34 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 37.2; gauge, 4 ft. 8½ in.; 80 lb. rail; 6 motor cars; Westg. motors; St. Louis Car Co. cars; power transmitted at 60,000 volts from the Niagara, Lockport & Ontario Power Co.'s plant, Niagara Falls, and transformed to 11,000 volts on trolley wire.

OFFICERS.—Div. Supt. W. J. Sharp, Rochester; Pur. Agt. E. T. Campbell, 11 Broadway, New York; Div. Engr. O. F. Barnes, Rochester; Supervisor of Electrical Service, R. C. Thurston, Avon; Elec. Engr. D. H. Wilson, Jr., Meadville, Pa.

GENERAL OFFICE, Rochester, N. Y.

POWER STATION (Transformer).—Avon, N. Y.

REFERENCES.—Operation, Vol. XXX, Oct. 12, '07, p. 629; general description, Vol. XXX, Oct. 12, '07, p. 650.

Date of information, Mar., 1908. z

ROCKAWAY AND FAR ROCKAWAY.

OCEAN ELECTRIC RAILWAY CO..—Chartered Apr. 28, 1897. This company purchased on Sept. 19, 1898, at foreclosure sale, all rights and titles of the Rockaway Village R. R. Co., which was chartered Mar. 18, 1886, and which extended from the depot of the L. I. R. R. at Far Rockaway to the beach, a distance of 1 mile. In 1903 this company extended its line in Hammels, Rockaway Beach and Rockaway Park, a distance of 2.14 miles. The stock of this company is held by the Long Island Consolidated Electrical Companies, Long Island City, N. Y. Annual meeting first Monday in May.

CAPITAL STOCK, authorized, $50,000, issued, $35,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $20,000; dated Apr. 1, 1898, due 1918; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$3,896	$3,521	$42,120	$54,281	$92,578
Operating expenses	2,516	2,588	35,417	58,937	94,172
Gross inc. less oper. exps.	1,380	933	6,703	*4,656	*1,594
Deductions from earnings.					
Interest on bonds	1,000	1,000	1,000	1,000	1,000
Taxes	301	247	699	1,383	1,823
Deficit	79	314	†5,004	7,039	4,417
Total deficit	6,738	7,051	2,046	9,085	13,502
P. c. oper. exps. to earnings					101.72

†Surplus. *Deficit.

NOTE.—Beginning Apr. 1, 1904, this company commenced operating under lease .18 miles of the Rockaway Village Ry., reaching the Long Island R. R. at Hammel's Station. Between the dates of the reports for 1905 and 1906 an extension of .24 miles was constructed.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 253	$ 566	$ 3,556	$10,221	$31,514
Transportation expenses	2,082	1,742	25,416	41,788	46,311
Maint. of way and buildings	93	112	2,459	2,636	4,392
" " equipment	88	168	3,986	4,292	11,955
Total	$2,516	$2,588	$35,417	$58,937	$94,172

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	70,538	1,172,655	1,455,913	1,851,355
Car miles run	15,265	207,570	248,879	325,172
Total receipts per car mile	$.230	$.203	$.218	
Operating expenses per car mile	.169	.170	.232	$.289

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$77,195	$208,709	$269,482	$279,683	$283,378
Deposited with City of New York as per franchise		2,000	2,000	2,000	2,000
Other assets			15	1,173	1,946
Profit and loss (deficit)	6,738	7,051	2,046	9,085	13,502
Total	$83,932	$217,760	$273,543	$291,941	$300,826
LIABILITIES.					
Capital stock	$35,000	$ 35,000	$ 35,000	$ 35,000	$ 35,000
Funded debt	20,000	20,000	20,000	20,000	20,000
Interest on funded debt		6,250	7,250	8,250	9,250
Loans		23,600	23,600	23,600	23,600
Additions & betterments					13,097
Temporary loans		132,910	187,693	195,689	199,879
Other liabilities	28,932			9,402	
Total	$83,932	$217,760	$273,543	$291,941	$300,826

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 6.31, trackage rights, 6.84, total, 13.15; gauge, 4 ft. 8½ in.; 56 lb. to 103 lb. rail; 21 motor cars.

OFFICERS.—Pres. Ralph Peters; V. Pres. C. L. Addison; Sec. & Treas. Frank E. Haff; Gen. Supt. J. A. McCrea; Pur. Agt. H. B. Hodges; Ch. Engr. J. R. Savage.

DIRECTORS.—A. B. Bierck, Ralph Peters, Garden City, N. Y.; A. T. Beiter J. F. Keany, Wm. J. Hawson, J. E. McCormack, W. F. Brown, Brooklyn, N. Y.; F. E. Haff, New York City; C. L. Addison, Hempstead, N. Y.

GENERAL OFFICE, Far Rockaway.

SECRETARY AND TREASURER'S OFFICE, 128 Broadway, New York City.

Date of information, Jan., 1908. b

ROME.

Population in 1900, 15,343, in 1906 (Gov. estimate), 17,726.

ROME CITY STREET RAILWAY CO.—Chartered Dec. 22, 1885. Annual meeting third Wednesday in Apr. In Apr., 1899, this property was sold to a syndicate, which has rebuilt the road. The motive power was changed from compressed air to electricity, and electrical operation was commenced on June 9, 1903. This company was controlled by the Utica & Mohawk Valley Ry. Co., but on June 28, 1907, was merged into that company.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Apr. 1, 1900, due 1950; denom. $1,000; int. payable Apr. and Oct., at office of Trust Co. of America, New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	†1903.	1904.	1905.	1906.	July 1, '06, to June 28, 1907.
Earnings from passengers	$ 2,102	$18,818	$22,932	$24,723	$29,406
" other sources			125	199	245
Gross income	2,102	18,818	23,057	24,922	29,651
Operating expenses	3,637	19,390	18,283	17,445	20,004
Gross inc. less oper. exps.	*1,535	*572	4,774	7,477	9,646
Deductions from earnings.					
Interest on bonds	6,175	6,175	10,000	10,000	10,342
Taxes	605	788	829	867	1,075
Net income	*8,315	*7,535	*6,055	*3,390	*1,771
Total deficit	10,284	50,356	56,412	59,802	61,573
P. c. oper. exps. to earnings					68

*Deficit. † A portion of the line only was operated in 1903, owing to change in motive power.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	July 1, '06, to June 28, 1907.
General expenses	$ 1,620	$ 2,204	$ 2,026	$ 2,376
Transportation expenses	14,277	13,485	12,058	13,665
Maint. of way and structures	143	444	784	646
" " equipment	3,350	2,150	2,577	3,317
Total	$19,390	$18,283	$17,445	$20,004

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	July 1, '06, to June 28, 1907.
Revenue pass. carried	43,482	401,784	405,341	479,186	590,676
Transfer " "		59,307	63,612	67,099	76,066
Total " "		461,091	528,953	566,285	666,742
Car miles run	16,264	178,625	188,438	189,771	196,260
Total rec'ts per car mile	$.129	$.105	$.127	$.131	$.152
Op. ex. per car mile	.223	.108	.096	.092	.101

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	June 28, 1907.
Cost of road and equip.	$280,440	$333,440	$333,440	$333,440	$400,891
Cash assets	764	551	1,912	6,624	1,147
Open accounts					1,983
Other assets		965	1,597	14,131	520
Profit and loss (deficit)	10,284	50,356	56,412	59,802	61,573
Total	$291,488	$385,312	$393,361	$413,997	$466,114
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	123,500	200,000	200,000	200,000	200,000
Interest	17,212	32,425	42,425	52,425	2,842
Loans					112,451
Bills payable		2,198	936		526
Other liabilities	776	689		11,572	295
Total	$291,488	$385,312	$393,361	$413,997	$466,114

PLANT AND EQUIPMENT.—Miles of track (electric), 6.86; gauge, 4 ft. 8½ in.; 65 lb. rail; 7 motor passenger cars, 1 snow plow, 1 sweeper; power rented from Utica & Mohawk Valley Ry. Co.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. John J. Stanley, W. K. Vanderbilt, Jr.; V. Pres. & Gen. Man. C. Loomis Allen; Sec. Walter N. Kernan; Asst. Sec. & Gen. Audr. A. L. Linn, Jr.; Treas. Chas. B. Rogers; Audr. J. M. Joel; Supt. Frank J. Gerdon.

DIRECTORS.—W K. Vanderbilt, Jr., John Carstensen, E. V. W. Rossiter, New York City; Horace E. Andrews, Mentor, O.; John J. Stanley, Cleveland, O.; Walter N. Kernan, Chas. B. Rogers, Utica, N. Y.

EXECUTIVE OFFICE, Electric Ry. Bldg., Utica, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1908. z

SARATOGA SPRINGS.

Population in 1900, 12,409, in 1906 (Gov. estimate), 13,117.

THE NORTH RIVER RAILWAY.—Chartered April 5, 1902. Annual meeting first Monday of April. This road is about one and one-half miles in length. It commenced operation July 6, 1903, and was leased for 48 years and 6 months from July 1, 1903, to the Hudson Valley Ry. Co., Glens Falls. All the stock and bonds of the North River Ry. Co. is now owned by the Hudson Valley Ry. Co., the same being purchased pursuant to a plan of reorganization of the Hudson Valley Ry. Co. adopted by the Board of Directors, Dec. 16, 1905, and approved by its stockholders Feb. 26, 1906.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $200,000; dated July 1, 1903, due Jan. 1, 1952; int. payable Jan. and July.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905–6.
Cost of road and equipment	$218,000	$400,000
Rental accrued	16,500	34,500
Total	$234,500	$434,500
LIABILITIES.		
Capital stock	$ 18,000	$200,000
Funded debt	200,000	200,000
Interest due and accrued	9,167	19,167
Dividends unpaid	7,333	15,333
Total	$234,500	$434,500

PLANT AND EQUIPMENT.—Miles of track, 1.66; gauge, 4 ft. 8½ in.; 80 lb. steel rail.

OFFICERS.—Pres. Addison B. Colvin, Glens Falls, N. Y.; V. Pres. John W. Herbert, 31 Nassau St., New York City; Sec. Geo. W. Coyne; Treas. John P. Munn.

DIRECTORS.—Addison B. Colvin, F. L. Cowles, Glens Falls, N.Y.; Wm. G. Burnsted and John O'Brien, Jersey City, N. J.; John W. Herbert, John P. Munn, Geo. A. Helme and Edwin Langdon, New York City; Geo. W. Coyne, Elizabeth, N. J.

OFFICE OF THE SECRETARY AND THE TREASURER, 277 Broadway, New York City.

Date of information, Feb., 1908. z

SCHENECTADY.

Population in 1890, 19,902, in 1900, 31,682, in 1903, 43,538, in 1907 (local estimate), 75,000.

Schenectady Railway Co.—Chartered Feb. 11, 1895. This is a reorganization of the Schenectady Street Ry. Co., which was chartered in 1886, and which went into the hands of a receiver in 1893. The reorganized company commenced business on Feb. 17, 1895, without floating debt. It owns and operates the entire street railway system of the city, also an interurban double track line to Albany, 13 miles, another to Ballston, 12 miles, and another to Troy, 14 miles. Until Aug. 1, 1904, this company owned and operated the lighting system of the Schenectady Illuminating Co. and Mohawk Gas Co. On the above date their connection with the Ry. Co. was dissolved. In Feb., 1905, the entire capital stock of the Schenectady Ry. Co. was purchased jointly by the N. Y. C. & H. R. R. R. and the D. & H. R. R. The one-half interest of the capital stock which had been purchased by the N. Y. C. & H. R. R. R. was subsequently sold to the Mohawk Valley Co. (which see). Annual meeting first Tuesday in Feb. On July 28, 1906, the capital stock was increased from $600,000 to $4,100,000.

CAPITAL STOCK, authorized, $7,000,000, outstanding, $4,100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized and outstanding, $2,000,000; coupon, but may be registered; dated Sept. 1, 1901, due 1941; denom. $1,000; int. payable Mar. and Sept., at office of Mercantile Trust Co., of New York, trustee of mortgage.

Consolidated mortgage 4½ p. c. bonds, authorized, $7,500,000, (see note) issued, $1,000,000; int. payable at office of N. W. Harris & Co.; United States Mortgage & Trust Co., trustee of mortgage.

NOTE.—On Aug. 1, 1904, The Schenectady Illuminating Co. assumed responsibility for the $1,000,000 outstanding on this mortgage, and by agreement between the Illuminating Co. and the Ry. Co. no more bonds may be issued under this mortgage.

OPERATION.—Year ending June 30, Dec. 31, June 30, Dec. 31,

	1905.	1906.	1906.	1907.	1907.
Earn. from pass.	$691,362	$858,814	$929,813	$1,017,944	$1,038,449
" other sources	35,180	23,392	43,178	25,425	30,292
Gross income	726,542	882,206	972,991	1,043,369	1,068,741
Operating expenses	496,110	559,448	653,499	708,813	829,840
Gr. inc. less op. exps.	230,432	322,758	319,492	334,556	238,901
Deductions from earns.					
Taxes	31,439	35,167	38,805	38,986	32,033
Int. on fund. debt	90,000	90,000	90,000	90,000	90,000
" " float. "	49,233	85,574	59,441	8,750	6,144
Miscellaneous		355			
Net income	59,760	111,662	131,246	196,820	110,724
Dividends paid			102,500	102,500	
Surplus for year			28,746	91,926	110,724
Total surplus acct.	42,889	35,675	48,769	127,601	173,626
P.c. op. exps. to earn.				68.98	

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.	Dec. 31, 1907.
General expenses	$ 89,863	$ 96,856	$116,969	$125,721
Transportation expenses	305,786	303,866	415,383	460,814
Maint. of way and structures	33,762	77,242	78,177	134,733
" " equipment	66,699	81,484	98,284	108,572
Total	$496,110	$559,448	$708,813	$829,840

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	Dec. 31, 1906.	June 30, 1907.
Revenue pass. carried	10,841,856	11,254,173	12,510,282	13,657,026
Transfer " "	1,215,616	1,530,083	1,783,393	2,044,951
Total " "	11,057,472	12,784,256	14,293,675	13,966,782
Car miles run	3,249,543	3,149,711	3,579,045	3,938,521
Total receipts per car mile	$.223	$.280	$.271	$.260
Op. expenses " " "	.152	.177	.156	.203

BALANCE SHEET.—Dated June 30, Dec. 31, June 30, Dec. 31,

ASSETS.	1906.	1906.	1907.	1907.
Cost of road, equipment, light and power plant	$5,864,271	$5,953,861	$6,180,634	$6,276,436
Stocks in treasury			16,000	
Other perm. investments	17,000	17,000	83,347	17,000
Cash	163,546	73,730	22,696	29,089
Open accounts	22,988		47,752	
Material and supplies	158,457	142,224	134,404	162,792
Due by agents			6,581	
Bills and accts. receivable	4,277	34,675		66,224
Prepaid accounts	36,741		9,036	
Other assets	25,787	90,715	26,028	120,556
Schenectady Illg. Co. bond interest			7,500	7,500
Total	$6,293,067	$6,312,205	$6,533,978	$6,679,597
LIABILITIES.				
Capital stock	$ 600,000	$4,100,000	$4,100,000	$4,100,000
Funded debt	2,000,000	2,000,000	2,000,000	2,000,000
Unpaid dividends	366,000		5,063	
Interest	57,049	37,639	30,049	30,000
Loans	3,133,037		130,000	
Accounts payable	62,898	81,927	101,163	335,887
Taxes	17,020		21,621	17,140
Other liabilities	21,388	43,870	18,481	22,944
Profit and loss (surp.)	35,675	48,769	127,601	173,626
Total	$6,293,067	$6,312,205	$6,533,978	$6,679,597

PLANT AND EQUIPMENT.—Length of line, 59.3; miles of track (electric), owned, 112.5, trackage, 7.3, total, 119.9; gauge, 4 ft. 8½ in.;

Please note date of information at end of each report.

75 lb. to 90 lb. rail; 141 motor passenger cars, 5 motor express cars, 33 trail work cars, 11 motor service cars, 7 snow plows, 4 sweepers; 4,000 H. P. station plant; Gen. Elec. dynamos and motors; Gilbert, Brill, St. Louis, Laconia, Jones and Stephenson cars; Brill, Taylor, Stephenson and St. Louis trucks. Power rented from General Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns Brandywine and Forest Parks on Ballston Lake.

OFFICERS.—Pres. F. A. Harrington; V. Pres. C. S. Sims, New York; Sec., Treas. & Pur. Agt. J. H. Aitken; Gen. Man. E. F. Peck; Supt. E. J. Ryon; Audr. A. C. Dibbell; Mast. Mech. F. J. Doyle; Schenectady, N. Y.; Engr. Power Station, F. Palmatier; Engr. Maint. of Way, B. Penoyer; Atty. H. Robinson; Roadmaster, A. Crane.

DIRECTORS.—H. E. Andrews, Cleveland, O.; L. F. Loree, John Carstensen, E. V. W. Rossiter, W. K. Vanderbilt, New York City; A. Ekstrom, F. A. Harrington, E. S. Bassett, C. S. Sims, Albany, N. Y.; A. H. Harris, W. H. Williams, W. S. Opdyke, New York, N. Y.

GENERAL OFFICE, 420 State St., Schenectady, N. Y.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, 01, p. 188; description of road, Vol. XXII, Aug. 29, '03, p. 317, (ill.), (map); extension of road to Ballston Spa, Vol. XXIII, May 7, '04, p. 697 (ill.); new interurban cars, Vol. XXIV, July 16, '04, p. 103 (ill.); bus service, Vol. XXIV, Sept. 17, '04, p. 422; new double vestibule cars, Vol. XXV, Feb. 18, '05, p. 334 (ill.); cars, Vol. XXVII, May 5, '06, p. 714; Forest Park, Vol. XXXI, Feb. 29, '08, p. 314.

Date of information, Mar., 1908. z

SEA CLIFF.

Sea Cliff Inclined Cable Railway Co.—Chartered Nov. 27, 1885. Annual meeting Sept. 25. This is an inclined cable railway, running from the shore and wharf at Sea Cliff to the top of the bluff. It is operated only in summer. This road has not been in operation since the summer of 1904.

CAPITAL STOCK, authorized, $10,000, issued, $9,500; par value, $10 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $2,000; dated Feb. 6, 1888; int. payable Feb. 6 and Aug. 6.

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.
Number of passengers carried.....19,183

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.	1903.	1904.
Cost of road	$ 7,480	$11,980	$11,980	$11,980	$11,979
Cost of equipment	4,500				
Other assets					5
Profit and loss (deficit)	450	446	234	578	1,454
Total	$12,430	$12,426	$12,214	$12,558	$13,438
LIABILITIES.					
Capital stock	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500
Funded debt	2,000	2,000	2,000	2,000	2,000
Interest	80	80		80	228
Open accounts	850				
Taxes					78
Loans					1,632
Other liabilities		846	714	978	
Total	$12,430	$12,426	$12,214	$12,558	$13,438

PLANT AND EQUIPMENT.—Miles of track (cable), .18; 2 cable cars.

OFFICERS.—Pres. F. D. Peet; Sec. & Treas. A. C. Dailey.

DIRECTORS.—Edw. Cromwell, Glen Cove, L. I.; F. D. Peet and A. C. Dailey, Sea Cliff, L. I., N. Y.

GENERAL OFFICE, Sea Cliff Hotel, Sea Cliff, L. I.

Date of information, Jan., 1907. b

THE NASSAU COUNTY RAILWAY CO.—Chartered Mar. 11, 1899, to build an electric railway from Sea Cliff Station of the L. I. R. R. to Sea Cliff Village, a distance of 1.55 miles. Annual meeting fourth Tuesday in July. This road commenced operation July 2, 1902. Entire capital stock of this company is held by the Long Island Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized, $50,000, issued, $35,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$8,454	$9,014	$9,237	$12,522
" " other sources	249	270	262	258
Gross income	8,703	9,284	9,499	12,780
Operating expenses	6,753	7,088	9,625	11,735
Gross income less operating expenses	1,950	2,196	*126	1,045
Taxes	739	593	667	425
Surplus	1,211	1,603	*793	620
Total surplus account	2,565	4,169	3,375	3,995
P. c. oper. exps. to total receipts				91.92

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 205	$ 203	$ 186	$ 1,071
Transportation expenses	5,200	5,658	6,455	6,981
Maintenance of way and structures	935	707	1,079	559
" " equipment	413	520	1,905	3,124
Total	$6,753	$7,088	$9,625	$11,735

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	169,089	180,287	184,736	250,431
Car miles run	33,025	30,349	30,938	44,146
Total receipts per car mile				$.289
Operating expenses per car mile				.265

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$36,309	$38,163	$45,077	$42,918
Cash on hand	1,137	2,131	1,781	3,346
Open accounts	119		156	
Other assets		167	62	273
Total	$37,565	$40,461	$47,076	$46,537
LIABILITIES.				
Capital stock	$35,000	$35,000	$35,000	$35,000
Additions and betterments				7,542
Sundries		1,292	8,701	
Profit and loss (surplus)	2,565	4,169	3,375	3,995
Total	$37,565	$40,461	$47,076	$46,537

PLANT AND EQUIPMENT.—Miles of track (electric), 1.6; gauge, 4 ft. 8½ in.; 85 lb. rail; 2 motor cars, 1 other car; power rented.

OFFICERS.—Pres. Ralph Peters; V. Pres. C. L. Addison; Sec. & Treas. Frank E. Haff; Gen. Supt. J. A. McCrea; Pur. Agt. H. B. Hodges; Ch. Engr. J. R. Savage; Ch. Engr. Elec. Trac. Geo. Gibbs; Engr. Maint. of Way, J. B. Austin, Jr.

DIRECTORS.—Jos. F. Keany, Wm. J. Hawson, Matthew J. Keany, J. E. McCormack, A. T. Beiter and Wm. F. Brown, all of Brooklyn, N. Y.; Frank E. Haff, New York City; C. L. Addison, Hempstead, N. Y.; Ralph Peters, Garden City, N. Y.

GENERAL OFFICE, Sea Cliff, N. Y.

SECRETARY'S OFFICE, 128 Broadway, New York.

Date of information, Jan., 1908. d b

SOUTH OTSELIC.

Otselic Trolley Railroad Co.—Incorporated in 1906. This road is under construction between South Otselic and Georgetown.

CAPITAL STOCK, authorized, $120,000, issued, $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. Benj. F. Grodding; V. Pres. E. J. Stack; Sec. Dennett C. Crumb; Treas. Ralph R. Brown, all of South Otselic.

GENERAL OFFICE, South Otselic, Chenango Co., N. Y.

Date of information, July, 1907. d

STATEN ISLAND.

Population in 1880, 38,991, in 1890, 51,693, in 1900, 67,021.

Richmond Light & Railroad Co.—This company is a reorganization of the Staten Island Electric Railroad Co., which was chartered Dec. 11, 1894, as a successor to the Staten Island Belt Line R. R. Co. In Feb., 1902, this road was placed in the hands of a receiver, and property was sold at public auction on Aug. 6, 1902, to the Committee on Reorganization, and a deed of conveyance was made to the above company, which took possession of the property on Sept. 1, 1902. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,871,750.

FUNDED DEBT—First mortgage and collateral trust 4 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,200,000; in treasury, $300,000, dated July 1, 1902, due 1952; denom. $1,000; int. payable July and Jan., at office of Guaranty Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	†1904.	1905.	1906.	1907.
Earnings from passengers	$222,332	$219,956	$252,328	$292,797
" " power plant	95,295	97,165		27,734
" " other sources	12,307	12,234	12,211	14,477
Gross income	329,934	329,355	264,539	335,008
Operating expenses	209,590	246,390	225,959	284,909
Gross income less op. exps.	120,344	82,965	38,580	50,099

Please note date of information at end of each report.

Deduction from earnings.	†1904.	1905.	1906.	1907.
Interest on funded debt..	88,000	88,000	88,000	88,000
" " floating " ..				26,094
Taxes.....	10,555	20,000	20,000	20,000
Special franchise tax.....	9,445			
Net loss from operation of illuminating plant.....			7,786	
Net income.....	12,344	*25,035	*77,206	*83,995
Total surplus.....	98,297	65,782	*15,365	*99,125

*Deficit. †This report includes two months of operation by Staten Island Electric R. R. Co. and ten months by Richmond Light & R. R. Co.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 30,354	$ 44,808	$ 48,754	$ 45,538
Transportation expenses.....	119,531	112,196	114,131	158,826
Maint. of way and structures..	38,176	48,733	32,650	36,441
Maintenance of equipment...	21,529	40,653	30,424	44,104
Total.....	$209,590	$246,390	$225,959	$284,909

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried ..	4,440,262	4,359,303	5,001,481	5,802,537
Transfer " " ..	369,354	442,737	491,408	1,283,904
Total " " ..	4,809,616	4,801,040	5,492,889	7,086,441
Car miles run.....	1,159,676	1,142,861	1,216,276	1,375,462
Gross receipts per car mile....	$.284	$.288	$.217	$.215
Operating exps. per car mile ..	.179	.215	.185	.209

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip...	$4,685,701	$4,688,450	$4,707,786	$4,864,807
Other permanent invest..	435,000	435,000	450,000	460,000
Cash and current assets..	270,522	441,770	408,426	457,659
Profit and loss (deficit)...			15,364	99,125
Total.....	$5,391,223	$5,565,220	$5,581,576	$5,881,591
LIABILITIES.				
Capital stock.....	$2,871,750	$2,871,750	$2,871,750	$2,871,750
Funded debt.....	2,200,000	2,200,000	2,200,000	2,200,000
Loans.....	138,000	327,000	402,000	551,500
Bills and accts. payable...	32,294	49,581	52,445	214,341
Interest accrued.....				44,000
Other liabilities.....	50,882	51,107	55,381	
Profit and loss (surplus)..	98,297	65,782		
Total	$5,391,223	$5,565,220	$5,581,576	$5,881,591

PLANT AND EQUIPMENT.—Miles of track (electric), 31.02; gauge, 4 ft. 8½ in.; 85 lb. and 90 lb. girder rail; 103 motor cars, 1 freight car, 2 sprinklers, 2 snow plows, 3 sweepers; 3,000 H. P. station plant; Allis engines; Gen. Elec. dynamos and motors; Brill cars; Peckham trucks.

OFFICERS.—Pres. H. H. Rogers; V. Pres. & Gen. Man. S. F. Hazelrigg; Sec. & Pur. Agt. J. E. Phillips; Treas. H. H. Rogers, Jr.; Audr. T. B. Bradley; Supt. of Transpt. T. J. Mullen; Supt. Maint. F. O'Malley; Ch. Engr. Jno. Dickson; Gen. Foreman, M. J. Brennan; Roadmaster, H. L. Freeman.

DIRECTORS.—H. H. Rogers, H. H. Rogers, Jr., Wm. L. Bull, Fred'k Bull, Walter G. Oakman, all of New York City.

GENERAL OFFICE, Jay St., New Brighton, S. I., N. Y.

POWER STATION, Livingston, S. I., N. Y.

REFERENCE.—Improvements, Vol. XXIX, May 25, '07, p. 905.

Date of information, Mar., 1908. z

STATEN ISLAND MIDLAND RAILWAY CO.—Successor (by purchase at receivers' sale on Jan. 18, 1907) to the Staten Island Midland R. R. Co., which was placed in the hands of two receivers on Oct. 5, 1903. The road connects St. George, Richmond, Midland Beach and Bergen Point Ferry. Company also operates the lines of the Staten Island Traction Co. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 2, 1896, due 1926; denom. $1,000; int. payable Jan. and July at 26 Broadway, N Y. City; Farmers' Loan & Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,	1905.	1906.	June 30, '06, to Jan. 18, 1907.	Jan. 18, '07, to June 30, 1907.
Earnings from passengers...	$167,149	$193,403	$125,820	$79,958
" " other sources.	2,900	2,863	†16,303	952
Gross income.....	170,049	196,266	142,123	80,910
Operating expenses.....	151,764	144,259	118,778	74,332
Gross income less oper. exps.	18,285	52,007	23,345	6,578
Deductions from earnings.				
Interest.....	55,261	55,260	25,000	25,000
Taxes.....	3,600	2,527	3,479	2,500
Net income.....	*40,576	*5,780	*5,134	*20,922
Total surplus account.....	*204,132	*199,748	*204,944	*20,922

*Deficit. † Of this amount $15,000 is income from receivers' sale.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	June 30, '06, to Jan. 18, 1907.	Jan. 18, '07, to June 30, 1907.
General expenses.....	$ 32,648	$18,628	$27,649	$ 3,539
Transportation expenses...	76,993	89,502	56,630	43,891
Maint. of way and struct...	23,606	20,341	19,452	9,845
" " equipment.....	18,517	15,788	15,047	17,057
Total.....	$151,764	$144,259	$118,778	$74,332

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	June 30, '06, to Jan. 18, 1907.	Jan. 18, '07, to June 30, 1907.
Revenue pass. carried.	3,291,954	3,836,727	2,472,583	1,565,492
Transfer " "	352,043	367,973	263,018	159,491
Total " "	3,644,597	4,204,700	2,735,601	1,724,983
Pass. car miles run	1,096,697	1,294,950	741,494	554,900
Frt. & expr. " " ...		714	630	420
Total rects per car mile	$.155	$.151	$.170	$.145
Oper. exps. " " "	.138	.111	.161	.133

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	Jan. 18, 1907.	June 30, 1907.
Cost of road and equip...	$2,025,241	$2,025,241	$2,025,241	$2,000,635
Cash.....	6,099	34,280	633	12,489
Open accounts.....	14,769	19,350	9,777	1,106
Material and supplies.....	1,356	429		2,257
Profit and loss (deficit)....	204,132	199,748	204,944	20,922
Total.....	$2,251,597	$2,279,048	$2,240,595	$2,037,409
LIABILITIES.				
Capital stock.....	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt.....	1,000,000	1,000,000	1,000,000	1,000,000
Accounts payable.....	134,853	141,548	128,095	9,909
Sundries.....	4,244			2,500
Interest.....	112,500	137,500	112,500	25,000
Total.....	$2,251,597	$2,279,048	$2,240,595	$2,037,409

PLANT AND EQUIPMENT.—Miles of track (electric), 27.78; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. girder and T rail; 72 motor cars, including 1 express car, 1 freight car, 3 snow plows, 1 sprinkler and 1 sweeper; 1,350 H. P. station plant; Wetherill engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Pres. & Gen. Man. S. F. Hazelrigg; V. Pres. & Treas. H. H. Rogers, Jr.; Sec. J. E. Phillips, Audr. T. B. Bradley; Supt. Maint. J. H. Sims; Supt. Transt. T. J. Mullen; Ch. Engr. F. O'Malley.

DIRECTORS.—S. F. Hazelrigg, J. E. Phillips, New Brighton, N.Y.; H. H. Rogers, H. H. Rogers, Jr., U. H. Broughton, W. E. Benjamin, W. R. Coe, A. H. Thornley, B. F. De Friece, all of New York City.

GENERAL OFFICE, New Brighton, S. I., N. Y.

Date of information, Mar., 1908. z

Southfield Beach Railroad Co.—Chartered Aug. 10, 1899, for 99 years. Annual meeting first Tuesday in Jan. This road commenced operation Aug. 10, 1901, and extends from South Beach, Staten Island, to Midland Beach, Staten Island, a distance of a little less than 2 miles.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $150,000, issued, $21,000; dated May 1, 1901, due 1951; int. payable May and Nov.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers.....	$4,295	$4,687	$5,385	$6,550
" " other sources	42	39	132	220
Gross income.....	4,337	4,726	5,517	6,770
Operating expenses.....	2,560	2,085	2,841	4,591
Gross income less operating expenses.	1,777	2,640	2,676	2,179
Deductions from earnings.				
Interest on funded debt.....	1,050	1,050	1,050	1,050
Taxes.....	700	700	913	1,237
Net income.....	27	890	713	108
Total surplus account.....	*1,256	*366	65	*44
P. c. oper. exps. to total receipts.....			52.75	70.08

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 205	$ 150	$1,112	$1,745
Transportation expenses.....	1,141	1,347	1,269	1,398
Maintenance of way and buildings....	1,182	497	199	1,433
" " equipment.....	32	92	261	15
Total.....	$2,560	$2,086	$2,841	$4,591

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	85,893	93,730	107,706	131,040
Car miles run	12,667	12,916	9,119	14,066
Total receipts per car mile	$.342	$.366	$.605	$.465
Operating expenses per car mile	.202	.161	.311	.326

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$304,012	$304,012	$304,012	$304,012
Cash	618	1,077	5,334	1,440
Open accounts	20,121	21,510	19,777	22,225
Profit and loss (deficit)	1,259	366		44
Total	$326,007	$326,965	$329,123	$327,721
LIABILITIES.				
Capital stock	$250,000	$250,000	$250,000	$250,000
Funded debt	21,000	21,000	21,000	21,000
Interest	3,325	4,375	5,425	6,475
Accounts payable	1,027	289	2 633	246
Tax account	655	1,301		
Loans				50,000
Bills payable	50,000	50,000	50,000	
Profit and loss (surplus)			65	
Total	$326,007	$326,965	$329,123	$327,721

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 70 lb. rail; cars included in Richmond Light & R. R. Co. report.

OFFICERS.—Pres. S. F. Hazelrigg; Sec. Treas. & Pur. Agt. J. E. Phillips; Supt. T. J. Mullen.

DIRECTORS.—S. F. Hazelrigg, J. E. Phillips, M. L. Ryan, all of New Brighton, S. I., N. Y.; H. H. Rogers, Jr., New York City; Albert Renaud, New Dorp, S. I., N. Y.

GENERAL OFFICE, New Brighton, S. I., N. Y.

Date of information, Mar., 1908. z

SYRACUSE.

Population in 1900, 108,374, in 1903, 114,443, in 1906 (Gov. estimate), 118,880.

Syracuse Rapid Transit Railway Co.—Chartered May 21, 1896. Annual meeting second Tuesday in December. This company is a consolidation of the Syracuse Street R. R. Co., the Syracuse Consolidated Street Ry. Co. and the People's R. R. Co., which was formerly leased to the Syracuse Street R. R. Co. On June 1, 1899, this company leased the properties of the East Side Traction Co., for the term of 99 years at a rental of $12,500 per year. These properties have been thoroughly rebuilt, and new equipment added. The company also owns the stock of the East Side Traction Co. A controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews-Stanley Syndicate.

CAPITAL STOCK.—Common stock, authorized and issued, $2,750,000.

Preferred stock, 6 p. c. non-cumulative, authorized and issued, $1,250,000.

FUNDED DEBT.—Total authorized, $4,750,000, outstanding, $3,899,000, as follows: First mortgage 5 p. c. gold bonds, authorized, $3,250,000, issued, $2,500,000, in escrow, $750,000; coupon, but may be registered; dated Mar. 1, 1896, due 1946; denom. $1,000; int. payable Mar. and Sept., at office of Guaranty Trust Co., of New York, trustee of mortgage.

Second mortgage 5 p.c. gold coupon bonds, authorized, $750,000, issued, $649,000; dated Jan. 1, 1900; due 1930; denom. $1.000; int. payable Jan. and July, at office of Savings & Trust Co., Cleveland, O.

People's R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued. $750,000, dated Jan. 1, 1891, due 1921; int. payable Jan. and July, at Merchants' National Bank, Syracuse, N. Y.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$834,562	$888,163	$1,025,856	$1,163,998
" other sources	4,811	6,459	1,484	12,769
Gross income	839,373	894,622	1,027,340	1,176,767
Operating expenses	490,426	514,482	579,268	686,516
Gross inc. less oper. exps.	348,947	380,140	448,072	490,251
Deductions from earnings.				
Int. on funded debt	192,082	193,024	193,050	193,939
" " floating debt	2,878	2,521	9,547	35,305
Taxes	36 000	36,000	43,500	53,436
Rentals	12,500	12,500	12,500	12,500
Other deductions			215	
Net income	105,487	136,094	189,260	195,071
Dividends paid	46,788	46,790	55,566	67,263
Total surplus account	*251,977	340,150	463,422	437,075
Dividend rate on pref. only	4 p. c.	4 p. c.	4 & 5 p. c.	5 & 6 p. c.
P. c. oper. exps. to earns.				58.69

* Discount of 10 p. c. on sale of eleven second mortgage bonds, amounting to $1,100, is charged off profit and loss account, and $5,950, received from Guaranty Trust Co. of New York City, is credited to profit and loss.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 99,667	$100,483	$ 89,864	$107,113
Transportation expenses	293,137	308,211	344,510	414,490
Maint. of way and structures	27,114	37,313	79,539	110,169
" " equipment	70,508	68,475	65,355	54,744
Total	$490,426	$514,482	$579,268	$686,516

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	17,481,805	18,644,386	20,352,810	23,613,041
Transfer " "	3,969,695	4,624,442	5,094,257	6,112,870
Total " "	21,451,500	23,268,828	25,447,067	29,725,911
Car miles run	3,869,887	4,011,635	4,320,371	4,818,636
Total receipts per car mile	$.217	$.223	$.242	$.244
Oper. exps. per car mile	.127	.128	.134	.142

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$7,919,474	$8,087,708	$8,489,673	$8,976,832
Other permanent invest	45,191	45,192	44,835	126,005
Cash	28,633	20,376	44,063	34,687
Bills receivable	10,470	10,147		
Open accounts	123,008	133,698	120,702	210,894
Material and supplies	28,014	14,402	47,268	117,262
Paving assessments	93,644	106,913		
Other assets	29,376	17,121	70,425	22,100
Total	$8,277,810	$8,435,557	$8,816,966	$9,487,780
LIABILITIES.				
Capital stock	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Funded debt	3,850,000	3,861,000	3,861,000	3,899,000
Accrued interest	62,089	42,618	63,868	45,900
Loans	35,000	79,000	390,000	772,000
Accounts payable	19,342	32,853	34,025	137,500
Accrued taxes	58,921	79,663		11,756
Sundries	481	273	4.651	
Other accrued liabilities				184,549
Profit and loss (surplus)	251,977	340,150	463,422	437,075
Total	$8,277,810	$8,435,557	$8,816,966	$9,487,780

PLANT AND EQUIPMENT.—Length of line 45.34, of which 6.44 is leased; miles of track (electric), 80.7; gauge, 4 ft. 8½ in.; 60 lb. to 117 lb. Trail; 161 motor passenger cars, 20 trail passenger cars, 1 express, 10 work, 1 service car, 11 snow plows, 2 sweepers; 3,600 H. P. station plant; Allis, Lake Erie and Cleveland engines; Gen. Elec. and Walker dynamos and motors; Brill, St. Louis, American, Barney & Smith and Jones cars; Brill, Peckham, St. Louis and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Valley Theatre, Iron Pier, Rockweli Springs, Liverpool Park.

OFFICERS.—Pres. Horace E. Andrews, Cleveland, O.; V. Prests. Wm. K. Vanderbilt, Jr., New York City; John J. Stanley, Cleveland, O.; C. Loomis Allen, Syracuse, N. Y.; Sec. & Treas. Theo. H. Conderman, 407 Walnut St., Philadelphia, Pa.; Asst. Sec. & Gen. Audr. A. L. Linn, Jr., New York City; Asst. Treas. E. L. Rossiter, New York City; Gen. Man. C. Loomis Allen, Syracuse, N. Y.; Audr. J. M. Joel, Utica, N. Y.; Pur. Agt. P. J. Honold; Supt. J. E. Duffy; Ch. Engr. W. J. Harvie; Mast. Mech. Fred. DuBois.

DIRECTORS.—W. P. Gannon, Syracuse, N. Y.; John J. Stanley, Cleveland, O.; Theo. H. Conderman, Philadelphia, Pa.; H. D. Coffinberry and H. E. Andrews, Cleveland, O.; W. K. Vanderbilt, Jr., J. Carstensen and E. V. W. Rossiter, New York City.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Syracuse, N. Y.

REFERENCES.—Summer theatre, Vol. XVI, Sept. 1, '00, p. 835 (ill.); litigation ended, Vol. XVII, Jan. 26, '01, p. 126; description of road, Vol. XIX, May 3, '02, p. 517 (ill.); cars, Vol. XXVIII, July 28, '06, p. 146.

Date of information, Mar., 1908. z

EAST SIDE TRACTION CO.—This company was chartered Jan. 14, 1899, as a reorganization of the Syracuse & East Side Street Railway Co., which was chartered Aug. 25, 1894, as a successor to the Syracuse, Eastwood Heights & DeWitt R. R. Co. The Syracuse Rapid Transit Ry. Co. owns the capital stock and operates the property of this company.

FRANCHISES.—Municipal franchises granted in 1890 and in 1891; were renewed in 1895 for 50 years.

CAPITAL STOCK.—Common stock, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated June 1, 1899, due 1929; int. payable June and Dec.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 8.55; gauge, 4 ft. 8½ in.; 40 lb. to 117 lb. steel rail.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. John J. Stanley, W. K. Vanderbilt, Jr.; Sec. & Treas. T. H. Conderman.

DIRECTORS.—Horace E. Andrews, H. D. Coffinberry and John J. Stanley, Cleveland, O.; W. P. Gannon, Syracuse, N. Y.; T. H. Conderman, Philadelphia, Pa.; John Carstensen, E. V. W. Rossiter and W. K. Vanderbilt, Jr., New York City.

Date of information, Mar., 1908. z

Syracuse & Suburban Railroad Co.—Chartered June 29, 1895. Annual meeting last Monday in July. The main line of this road is 15 miles long, extending from Syracuse, through Fayetteville and Manlius to Edwards Falls, where the company owns water power for generating electricity to operate its road. The company also owns and operates a branch, about 4 miles long, from Orville to Jamesville.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $400,000; dated Aug. 2, 1897, due 1927; int. payable Feb. and Aug.

First consolidated mortgage 5 p. c. bonds, authorized, $550,000, outstanding, $150,000; dated May 1, 1903, due 1953; int. payable May and Nov.

NOTE.—$400,000 of the consolidated mortgage bonds are reserved to retire this amount of first mortgage bonds.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass'grs.	$69,984	$79,482	$86,473	$ 96,286	$98,842
" other sources	5,048	4,525	6,205	9,792	8,631
Gross income	75,032	84,070	92,678	106,078	107,473
Operating expenses	44,136	51,899	52,248	61,318	59,011
Gross inc. less op. exps.	30,896	32,108	40,430	44,760	48,462
Deductions from earn.					
Interest	22,757	25,722	28,275	29,014	29,464
Taxes	3,679	3,959	4,868	4,928	7,035
Net income	4,460	2,427	7,287	10,818	11,963
Total surplus	19,077	21,504	28,790	39,608	51,572
P.c. oper. exps. to earns.					55.48

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$15,603	$14,267	$15,735	$15,726
Transportation expenses	24,521	24,274	23,771	23,045
Maintenance of way and buildings	6,433	7,488	12,031	12,940
" " equipment	5,342	6,219	9,781	7,300
Total	$51,899	$52,248	$61,318	$59,011

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,603,045	1,768,995	1,984,091	2,046,591
Passenger car miles run	419,323	432,160	445,720	465,757
Freight & ex. car miles run	17,858	20,425	20,738	20,917
Total receipts per car mile	$.200	$.204	$.227	$.220
Oper. expenses per car mile	.118	.115	.131	.114

BALANCE SHEET—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$965,807	$989,127	$1,003,835	$1,017,156
Cash	8,666	2,517	5,262	4,408
Open accounts			754	961
Material and supplies	3,989	5,256	6,073	3,760
Total	$978,462	$996,900	$1,015,924	$1,026,285
LIABILITIES.				
Capital stock	$400,000	$400,000	$ 400,000	$ 400,000
Funded debt	510,000	550,000	550,000	550,000
Loans	35,000	3,380	14,093	13,500
Interest	9,458	9,584	9,584	9,583
Accounts payable	2,500	5,146	2,639	1,630
Profit and loss (surplus)	21,504	28,790	39,608	51,572
Total	$978,462	$996,900	$1,015,924	$1,026,285

PLANT AND EQUIPMENT.—Miles of track (electric), 18.08; gauge, 4 ft. 8½ in.; 60 to 90 lb. steel rail; 14 motor passenger cars, 1 express car, 1 snow plow, 1 freight car, 2 service cars; Gen. Elec. dynamos and motors; Jackson & Sharp cars; 700 H. P. station plant; water power and a complete steam auxiliary plant of 650 H. P. engines and 500 K. W. Gen. Elec. generator.

PARKS AND AMUSEMENT RESORTS.—Owns amusement parks at Edwards Falls and Jamesville.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Chas. E. Hubbell; V. Pres. Chester H. King; Sec. & Treas. Giles H. Stilwell; Supt. Henry Thompson.

DIRECTORS.—E. F. Allen, Lyons, N. Y.; G. H. Stilwell, H. W. Plumb, Geo. C. Cotton, C. H. King, Chas. E. Hubbell, of Syracuse, N. Y.; Edward Powell and Jno. G. Powell, Philadelphia, Pa.; Calvin McCarthy and Albert Spencer, Jamesville, N. Y.; J. S. Farlee, New York.

GENERAL OFFICE, Syracuse, N. Y.

POWER STATION AND REPAIR SHOPS, Edwards Falls, N. Y.

Date of information, Feb., 1908. z

Syracuse, Lake Shore & Northern Railroad.—Incorporated Sept. 9, 1905, as successor by purchase to the Syracuse, Lakeside & Baldwinsville Ry., which was sold under foreclosure sale. The road extends from Syracuse to Baldwinsville, a distance of 14 miles, with a short branch to the State Fair Grounds, west of Syracuse. In Apr., 1907, the new company purchased the Syracuse & Ontario R. R. and same was consolidated with this company by merger on June, 29, 1907. Company contemplates joining the two and extending the system to form a through line from Syracuse to Oswego, passing through Baldwinsville, Phœnix and Fulton. In June, 1907, company also acquired, by purchase, the controlling interest in stock and bonds of the Oswego Traction Co. Annual meeting second Tuesday in Sept.

CAPITAL STOCK.—Common, authorized, $2,500,000, outstanding, $850,000; preferred, authorized, $1,000,000, outstanding, $418,000; par value, $100 per share.

FUNDED DEBT.—New first mortgage bonds, authorized, $2,500,000; dated May 1, 1907.

OPERATION.—Year ending June 30,

	1905.	†1906.	1907.
Earnings from passengers	$95,877	$71,621	$130,259
" other sources	3,938	4,262	6,086
Gross income	99,815	75,883	136,345
Operating expenses	78,282	53,973	95,076
Gross income less operating expenses	21,533	21,910	41,269
Deductions from earnings.			
Taxes	3,109	2,758	4,961
Net income	18,424	19,152	36,308
Total surplus account	21,145		3,247
Per cent operating expenses to earnings			69.85

†This report covers operation from Sept. 9, 1905, at which time the property changed hands.

OPERATING EXPENSES.

Year ending June 30,	1905.	†1906.	1907.
General expenses	$15,795	$14,766	$23,613
Transportation expenses	40,371	30,988	49,488
Maintenance of way and structures	8,989	1,293	8,099
" " equipment	13,127	6,926	13,876
Total	$78,282	$53,973	$95,076

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	†1906.	1907.
Passengers carried	1,699,925	871,437	1,680,299
Car miles run	498,098	353,713	550,766
Total receipts per car mile	$.200	$.214	$.247
Operating expenses per car mile	.157	.152	.172

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	Dec. 11, 1903.
Cost of road and equipment	$1,050,379	$1,069,378	$1,077,470
Cash and current assets	10,977	44,499	41,020
Bonds of other companies	1,000	1,000	1,000
Profit and loss (deficit)	32,660	29,745	53,000
Total	$1,095,015	$1,144,623	$1,172,490
LIABILITIES.			
Capital stock	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000
Interest	13,587	42,436	59,536
Loans		74,615	
Accounts payable	7,830	24,169	24,450
Other liabilities	73,598	3,401	88,504
Total	$1,095,015	$1,144,623	$1,172,490

BALANCE SHEET.—Dated June 30,

ASSETS.	†1904.	†1905.	1906.	1907.
Construction and equipment	$ 911	$ 6,691	$668,001	$1,578,194
Stock and bonds of other cos.				550,000
Cash on hand	2,146	3,645	25,101	1,488
Open accounts	172	422	1,172	4,041
Material and supplies	1,991	3,713	1,934	6,620
Prepaid accounts	1,056	1,013	944	1,339
Equipment (lease account)	1,675	11,065		
Sundries			106	
Total	$7,951	$26,549	$697,258	$2,141,682

Please note date of information at end of each report.

LIABILITIES.	†1904.	†1905.	1906.	1907.
Capital stock			$668,000	$1,268,000
Taxes due and accrued	$1,204	$ 2,322		
Vouchers	3,716			
Loans				4,500
Accounts payable		2,466	5,443	859,164
S. L. & B. Ry. Co.	310			
Sundries		616	4,663	6,771
Profit and loss (surplus	2,721	21,145	19,152	3,247
Total	$7,951	$26,549	$697,258	$2,141,682

†Receivers' statement.

PLANT AND EQUIPMENT.—Miles of track (electric), 21.12; gauge, 4 ft. 8½ in.; 56 lb. to 104 lb. girder rail; 22 motor passenger cars and 3 service cars, 2 snow plows; 2-400 K. W. Walker generators, 2-500 H. P. Wheelock engines; West. and Gen. Elec. motors; St. Louis cars; Peckham trucks.

OFFICERS.—Pres. C. D. Beebe; V. Pres. & Treas. H. S. Holden; V. Pres. C. B. Benson; Sec. J. M. Gilbert; Gen. Man. Wm. B. Rockwell; Pur. Agt. H. J. Clark; Elec. Engr. Edw. M. Wharff.

DIRECTORS.—L. C. Smith, Edward Joy, Arthur R. Peck, Chas. M. Warner, C. D. Beebe, H. S. Holden, F. K. Hiscock, Wm. Nottingham, W. A. Holden, W. K. Pierce, H. C. Beatty, all of Syracuse, N. Y.; C. B. Benson, Minetto, N. Y.; W. T. White, Trenton, N. J.

GENERAL OFFICE, 200 W. Genesee St., Syracuse, N. Y.

REFERENCES.—Sale, Vol. XXVI, Aug. 19, '05, p. 290; general description, Vol. XXXI, Feb. 15, '08, p. 250.

Date of information, Apr., 1908. z j

Syracuse & South Bay Electric Railroad Co.—Purchased Mar., 1907, at foreclosure sale all the property of the Syracuse & South Bay Ry. Co. which was chartered May 7, 1900, to construct a road from the center of the city of Syracuse to Oneida Lake, 10 miles distant. The road was about one-half completed, but construction was stopped. The new company are completing the road and expect same to be finished May 1, 1908. Annual meeting second Tuesday in Oct.

CAPITAL STOCK.—Common, authorized, $1,000,000, outstanding $700,000; preferred, authorized, $500,000, outstanding, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $550,000; dated May 1, 1907, due 1947; int. payable May and Nov.

Cost of road to June 30, 1906, $801,678.

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 85 lb. T rail; 10 interurban motor cars, 10 trailers. Power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches South Bay, Oneida Lake.

OFFICERS.—Pres. & Gen. Man. C. D. Beebe, Syracuse; 1st V. F. W. Roebling, Trenton, N. J.; 2d. V. Pres. C. A. Lux, Syracuse; Sec. H. C. Beatty, Syracuse; Treas. W. A. Holden, Syracuse; Audr. W. W. Foster, Syracuse; Pur. Agt. H. J. Clark, Syracuse; Elec. Engr. R. A. Dyer, Jr., Newark, N. Y.; Ch. Engr. T. H. Mather, Syracuse.

DIRECTORS.—F. K. Hiscock, Wm. Nottingham, W. A. MacKenzie, Jr., C. D. Beebe, C. A. Lux, H. J. Clark, all of Syracuse, N. Y.; W. M. Brown, New Castle, Pa.; F. W. Roebling, W. T. White, Trenton, N. J.

GENERAL OFFICE, Syracuse, N. Y.

REPAIR SHOPS, North Syracuse, N. Y.

REFERENCE.—General description, Vol. XXVI, Nov. 4, '05, p. 852.

Date of information, Apr., 1908. z j

TROY.

Population in 1890, 60,956, in 1900, 60,651, in 1905, 80,000 (estimated).

Troy & New England Railway Co.—Successor to the Troy & New England Railroad Co. (chartered Dec. 27, 1889.) The road is nearly 9 miles long extending from Albia to Averill Park. Cars connect with the United Traction Co.'s system at Albia. On Jan. 31, 1906, Edward F. Murray assumed control of the (R. R.) company as receiver in the action of holders of debenture notes to the amount of $20,000 or more, long past due. On June 21, 1907, the said receiver was discharged and property turned over to the (Ry.) company. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $350,000, issued, $180,000; par value, $100 per share.

FUNDED DEBT, $183,725, as follows:

First mortgage 5 p. c. gold coupon bonds, authorized and issued, $160,000; dated Aug. 1, 1895, due 1945; denom. $500; int. payable Feb. and Aug., at office of company, Troy, N. Y.; trustees of mortgage, F. N. Mann, Jr., and H. B. Dauchy.

OPERATION.—Year end.

	1905.	June 30,'05, to Jan. 31, 1906.	Jan.31,'06, to June 30, †1906.	Yr. end. June 30, ‡1907.
Earnings from passengers	$28,963	$20,680	$9,587	$31,237
" other sources	2,668	2,193	498	2,226
Gross income	31,631	22,873	10,085	33,463
Operating expenses	17,602	13,022	7,169	31,157
Gross income less op. exps.	14,029	9,851	2,916	2,306
Deductions from earnings.	1905.	1906.	†1906.	‡1907.
Interest	9,553	5,381		
Taxes	628	628		774
Net income	245	3,842	2,916	1,532
Total surplus account	11,281	15,123	17,919	19,571
P. c. oper. exps. to earnings				93.4

†Report for Jan. 31 to June 30 inclusive is report by receiver.

‡Report for year ending June 30, 1907, includes receiver's report from July 1, 1906, to June 21, 1907, and company's report from June 21 to June 30, 1907, inclusive.

OPERATING EXPENSES.

Year ending June 30,	1905.	June 30,'05, to Jan. 31, 1906.	Jan.31,'06, to June 30, 1906.	Yr. end. June 30, ‡1907.
General expenses	$ 2,240	$ 2,459	$ 231	$ 4,769
Transportation expenses	11,802	7,943	4,458	11,677
Maintenance of way & bldgs.	1,819	808	1,551	12,334
" " equipment	1,741	1,812	929	2,377
Total	$17,602	$13,022	$7,169	$31,157

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	June 30, '05, to Jan. 31, 1906.	Jan.31,'06, to June 30, 1906.	Yr. end. June 30, ‡1907.
Passengers carried	286,539	209,742	95,978	327,934
Passenger car miles run	131,400	120,800	69,800	144,252
Freight & expr. car miles run	20,000	10 600	2,500	9,125
Tons of freight carried	6,750	7,166		3,480
Total receipts per car mile	$.208	$.174	$.139	$.211
Oper. expenses " " "	.116	.099	.099	.199

BALANCE SHEET.—Dated

ASSETS.	June 30, 1904.	1905.	Jan. 31, 1906.	June 30, 1907.
Cost of road and equipment	$376,129	$376,888	$376,889	$376,888
Cash	1,653	350	5,975	10,424
Bills receivable	200	200	500	500
Material and supplies	1,780	1,772	1,722	1,722
Total	$379,762	$379,210	$385,086	$389,534

LIABILITIES.				
Capital stock	$180,000	$180,000	$180,000	$180,000
Funded debt	183,725	183,725	183,725	183,725
Interest	2,667	2,666	4,000	4,000
Loans	5,700	1,300	2,000	2,000
Bills and accounts payable	238	238	238	238
Profit and loss (surplus)	7,432	11,281	15,123	19,571
Total	$379,762	$379,210	$385,086	$389,534

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 65 lb. T rail; 7 motor and 6 trail passenger cars, 8 freight cars, 1 snow plow; West., Church, Kerr & Co.'s engines; West. dynamos and motors; Jones and Jackson & Sharp cars; Taylor and Diamond trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Averill Park (on Sand Lake, N. Y.)

OFFICERS.—Pres. L. F. Loree, New York; V. Pres. C. S. Sims, Albany; Treas. Jas. McCredie, Albany; Audr. A. J. Gies, Troy; Gen. Man. E. S. Fassett, Albany; Supt. Chas. McClellan, Troy; Pur. Agt. Elec. & Ch. Engr. H. A. Benedict, Albany; Engr. Power Station, Clifford Hastings; Mast. Mech. Frank Keyes.

DIRECTORS.—W. H. Davies, Axel Ekstrom, Edgar S. Fassett, L. F. Loree, Jas. McMartin, Jas. McCredie, W. H. Williams, C. E. McKim, Edw. F. Murray, F. M. Olyphant, Wm. S. Opdyke, C. S. Sims, Chas. A. Walker.

GENERAL OFFICE, Albany, N. Y.

POWER STATION, West Sandlake. Repair shops, Albia (near Troy).

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; description of road (brief), Vol. XXII, Aug. 29, '03, p. 303, (ill.), (map).

Date of information, Mar., 1908. z

UTICA.

Population in 1900, 56,383 in 1906 (Gov. estimate), 65,099.

Utica & Mohawk Valley Railway Co.—This company is a consolidation (Nov. 27, 1901), by purchase and merger of the following companies: The Utica Belt Line St. R. R. Co. and the Utica & Mohawk R.R. Co., which were consolidated and the following merged companies: Utica Suburban Ry. Co., Deerfield & Utica R. R. Co., Herkimer, Mohawk, Ilion & Frankfort Electric Ry. Co., Frankfort & Utica St. Ry. Co. and the Little Falls & Herkimer Street Ry. Co. On June 28, 1907, the Rome City Street Ry. Co. was merged into this company, all franchises are perpetual. This company, with the exception of 14.11 miles of track which is leased from the Utica, Clinton & Binghamton R. R. (a steam road) for 99 years, from Dec. 31, 1886, at a rental of $15,000 per annum, owns, operates or controls the entire electric railway systems in and between the following cities and towns:

Please note date of information at end of each report.

Utica, Rome, Little Falls, Herkimer, Mohawk, Ilion, Frankfort, Clinton, New Hartford, Deerfield, Oriskany and Whitestown. The total population served is 114,000. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate. Annual meeting third Thursday in Sept.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; par value, $100 per share; preferred, authorized and issued, $2,500,000, 5 p. c. non-cumulating; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $4,000,000, issued, $2,268,000, in treasury (see note), $689,000 reserved to retire underlying bonds; in escrow, $1,043,000; coupon, but may be registered; dated Sept. 1, 1900, due 1941; denom. $1,000; int. payable Mar. and Sept.; New York Trust Co., New York, trustee of mortgage.

NOTE.—$689,000 of the bonds in the treasury, are reserved to retire $500,000 first mortgage and $39,000 second mortgage bonds of the Utica Belt Line St. R. R. Co., and $150,000 bonds of the Herkimer, Mohawk, Ilion & Frankfort Electric Ry. Co. The $1,043,000 held in escrow are for future additions and improvements.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$687,830	$750,619	$845,343	$978,429
" " other sources	40,981	48,177	56,978	66,849
Gross income	728,811	798,796	902,321	1,045,278
Operating expenses	492,863	520,738	523,291	657,363
Gross income less op. exps.	235,948	278,058	379,030	387,915
Deductions from earnings.				
Interest	130,246	136,510	136,510	136,581
Taxes	22,599	25,950	28,580	32,401
Rentals	15,000	15,000	15,000	15,000
Net income	68,103	100,598	198,940	203,933
Dividend				125,000
Total surplus		448,917	647,857	602,718
P. c. dividend paid				5
" oper. exps. to earnings				63.2

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 87,667	$103,010	$117,454	$149,062
Transportation expenses	318,135	308,680	273,101	344,382
Maint. of way and structures.	35,063	44,199	60,716	88,752
" " equipment	51,998	64,849	72,020	75,167
Total	$492,863	$520,738	$523,291	$657,363

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass.carried.	12,319,141	12,838,015	14,477,914	16,527,347
Transfer " " .	1,680,867	1,802,614	2,046,571	2,417,535
Total " " .	4,000,008	14,640,629	16,524,485	18,944,882
Pass. car miles run	3 260,771	3,210,247	3,394,611	3,930,064
Frt.& expr.car miles run.	88,278	97,232	95,955	95,145
Total rects. per car mile.	$.216	$.241	$.258	$.259
Oper. exps. " "	.147	.157	.147	.163

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost road and equip.	$9,567,547	$ 9,567,547	$ 9,567,547	$10,747,719
Cash & cur'nt assets	3,593	29,661	68,503	40,727
Open accounts	138,964	337,878	628,796	206,732
Supplies on hand	24,911	39,002	43,792	79,317
Due by agents	32,453	46,673	35,574	29,357
Prepaid accounts	13,255	13,653	12,192	16,964
Other assets				467,400
Total	$9,780,723	$10,034,414	$10,356,404	$11,588,216
LIABILITIES.				
Capital stock	$6,250,000	$ 6,250,000	$ 6,250,000	$ 7,500,000
Funded debt	2,957,000	2,957,000	2,957,000	3,157,000
Taxes on earn.accr'd.	7,249	7,950	8,980	10,736
Int. due and accrued.	38,186	38,187	38,187	41,099
Rentals " " .				7,200
Loans		200,000	360,000	112,451
Sundries	142,265			
Accounts payable	37,546	132,360	94,380	157,012
Profit and loss (sur) .	348,477	448,917	647,857	602,718
Total	$9,780,723	$10,034,414	$10,356,404	$11,588,216

PLANT AND EQUIPMENT.—Length of line owned, 65, leased and trackage rights, 12; miles of track (electric), owned, 106.98, leased, 12.98; trackage rights 5; total operated, 124.9; gauge, 4 ft. 8½ in.; 85 lb. rail; 126 motor and 2 trail passenger cars, 4 motor express cars, 6 work cars, 1 service car, 9 snow plows, 2 sweepers. Power rented from Hudson River Electric Power Co.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. John J. Stanley, W. K. Vanderbilt, Jr.; V. Pres. & Gen. Man C. Loomis Allen; Sec. Walter N. Kernan; Treas. Chas. B. Rogers; Asst. Treas. E. L. Rossiter; Asst. Sec. & Gen. Audr. A. L. Linn, Jr.; Audr. J. M. Joel; Supt. of Transportation, Frank J. Gerdon; Pur. Agt. P. J. Honold; Elec. Engr. H. S. Williams; Ch. Engr. W. J. Harvie; Mast. Mech. I. D. Maynard; Roadmaster, R. G. Young; Park Mans. Summit Park, S. W. Baker, Oriskany; "U". Park, Schram & Donohue, Utica, N. Y.

DIRECTORS.—Horace E. Andrews, Mentor, O.; John J. Stanley, Cleveland, O.; Charles B. Rogers, W. N. Kernan, N. E. Devereux, Jas. S. Sherman, Utica, N. Y.; E. V. W. Rossiter, John Carstensen, W. K. Vanderbilt, Jr., New York City.

GENERAL OFFICE, Electric Ry. Bldg., Utica, N. Y.

REFERENCES.—Description of road, Vol. XXII, Aug. 29, '03, p. 327 (ill.); method of handling express matter, Vol. XXIV, Sept. 24, '04, p. 446; baggage and express car, Vol. XXV, Jan. 7, '05, p. 47 (ill.); plan to run cars on West Shore tracks, Vol. XXV, Feb. 25, '05, p. 381; steel tie and concrete construction, Vol. XXX, Oct. 12, '07, p. 665.

Date of information, Mar., 1908. z

WATERTOWN.

Population in 1900, 21,696, in 1906 (Gov. estimate), 25,992.

Black River Traction Co.—Chartered Dec. 23, 1897. Annual meeting second Monday in July. This company is the successor to the Watertown & Brownsville Street R. R. Co., which was sold under foreclosure of mortgage in Dec., 1897. On Jan. 1, 1901, the Dexter & Brownsville Street Ry. Co. was consolidated with this company. The bonds of this company have been cancelled and mortgage discharged.

CAPITAL STOCK, authorized and outstanding, $105,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$66,156	$70,877	$74,700	$84,918	$94,221
Operating expenses	68,479	68,105	68,843	79,338	91,901
Gross inc. less op. exps.	*2,323	2,772	5,857	5,580	2,320
Deductions from earnings.					
Interest	2,750	2,750	2,750	2,750	
Taxes	2,095	1,073	2,409	2,512	2,300
Net income	*7,168	*1,681	698	318	20
Total surplus account	*14,510	*16,191	698	1,016	1,037
P. c. operating exps. to total receipts					97.53

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 1,524	$ 1,820	$ 2,280	$ 2,200	$ 2,100
Transportation expenses.	55,740	56,286	59,563	60,666	75,200
Maintenance of way	11,215	9,999	7,000	16,472	14,601
Total	$68,479	$68,105	$68,843	$79,338	$91,901

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	562,124	596,000	783,000	850,000
*Transfer " "	162,876	180,000	200,000	200,000
Total "	725,000	776,000	983,000	1,050,000
Car miles run	341,880	376,000	376,000	438,000
Gross receipts per car mile	$.207	$.188	$.225	$.215
Oper. expenses " " "	.199	.183	.211	.210

*Estimated.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$148,322	$100,000	$100,000	$105,000
Cash on hand	1,114	698	1,016	1,037
Profit and loss (deficit)	16,191			
Total	$165,627	$100,698	$101,016	$106,037
LIABILITIES.				
Capital stock	$105,000	$45,000	$ 45,000	$105,000
Funded debt	55,000	55,000	55,000	
Loans and accounts payable	5,627			
Profit and loss (surplus)		698	1,016	1,037
Total	$165,627	$100,698	$101,016	$106,037

PLANT AND EQUIPMENT.—Miles of track (electric), 10.47; gauge, 4 ft. 8½ in.; 60 lb. and 85 lb. girder and T rail; 12 motor passenger cars, 1 sweeper, all leased; 400 H. P. dynamos; Gen. Elec. and Steel dynamos and motors; Barber cars and trucks; water power.

OFFICERS.—Pres. J. A. Lebkuecher, Newark, N. J.; V. Pres. Geo. Krementz, Newark, N. J.; Sec. Treas. & Gen. Man. A. H. Lefebvre, Watertown, N. Y.; Supt. & Pur. Agt. E. A. Barber, Watertown, N. Y.

DIRECTORS.—Julius A. Lebkuecher, Frank Lebkuecher, Carl Lebkuecher, George Krementz, Paul Sala, Richard Krementz, all of Newark, N. J.; H. E. Harmon, F. M. Bosworth and A. H. Lefebvre, of Watertown, N. Y.

GENERAL OFFICE, 172 Main St., Watertown, N. Y.

Please note date of information at end of each report.

POWER STATION AND REPAIR SHOPS, Watertown, N. Y.

REFERENCE.—General description, Vol. XXXI, Feb. 8, '08, p. 200.

Date of information, Mar., 1908. z

Watertown & Carthage Traction Co.—Chartered June 8, 1901, to build an electric railway from Watertown to Carthage, a distance of 20 miles. Contract has been awarded, but only a small section of the road has been built. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized $200,000; in treasury, $20,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. John N. Carlisle; V. Pres. G. T. Hollister; Sec. Francis M. Hugo; Treas. Arthur S. Fairchild, 49 W. 44th St., New York.

DIRECTORS.—John W. Howe, Jr., New York; E. S. Emanuel, Brooklyn, N. Y.; G. T. Hollister, Rutherford, N. J.; Clyde Notman, Short Hills, N. J.; John N. Carlisle, Francis M. Hugo, L. L. Luther, Mason M. Swan, Watertown, N. Y.

GENERAL OFFICE, Watertown, N. Y.

Date of information, Feb., 1908. z

St. Lawrence International Electric Railroad & Land Co.—Chartered May 1, 1900, as an electric lighting company under the name St. Lawrence International Electric Co. On May 1, 1901, an amended certificate of incorporation was filed, the name was changed and the company was granted permission to operate an electric railway. Construction of the road was begun in Mar., 1902, and it commenced operation Aug. 18, 1902. The road extends from Alexandria Bay, N. Y., to Redwood, N. Y., a distance of 7.5 miles. Annual meeting on Apr. 1.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; dated July 2, 1902, due 1932; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$ 8,419	$ 9,090	$11,304	$10,665
" " other sources	2,947	1,924	2,956	4,292
Gross income	11,366	11,014	14,260	14,957
Operating expenses	10,438	6,594	6,188	7,025
Gross income less oper. expenses	928	4,420	8,072	7,932
Deductions from earnings.				
Interest	10,000	12,180	2,009	770
Taxes	308	392		587
Deficit from oper. illuminating plant	447	235	478	
Net income	*9,827	*8,387	5,585	6,575
Total surplus account	*13,705	*22,092	†7,502	†14,077
P. c. operating expenses to earns.				54.7

*Deficit. †Total surplus includes surplus from lighting also.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 666	$ 728	$ 536	$ 587
Transportation expenses	7,446	4,987	5,177	5,375
Maint. of way and structures	1,012	572	374	548
" " equipment	1,294	307	101	515
Total	$10,438	$6,594	$6,188	$7,025

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	168,377	181,795	226,075	213,314
Passenger car mileage	26,865	20,475	21,900	21,900
Freight car mileage	2,070	1,065		2,340
Tons of freight carried	689	523		1,065
Total receipts per car mile				$.617
Oper. expenses " "				.289

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment. Electric light plant	$455,193	$479,919	$282,906	$485,438
Cash on hand			98	55
Open accounts	2,521	4,782	3,018	5,237
Material and supplies			1,171	1,203
Profit and loss (deficit)	13,705	22,092		
Total	$471,419	$506,793	$287,193	$491,933
LIABILITIES.				
Capital stock	$250,000	$250,000	$250,000	$250,000
Funded debt	200,000	200,000		200,000
Interest due and accrued	10,000	21,820		
Accounts payable	11,419	34,973	2,991	2,656
Bills payable			26,700	25,200
Profit and loss (surplus)			7,502	14,077
Total	$471,419	$506,793	$287,193	$491,933

PLANT AND EQUIPMENT.—Miles of track (electric), 7.69; gauge, 4 ft. 8½ in.; 65 lb. rail; 3 motor passenger cars, 1 snow plow, 1 freight car.

OFFICERS.—Pres. Jacob Amos; V. Pres. M. P. McGrath; Sec. F. M. Hugo; Treas. & Gen. Man. C. H. Remington; Supt. & Pur. Agt. H. F. Sweeney, Alexandria Bay, N. Y.

DIRECTORS.—Jacob Amos, Syracuse, N. Y.; B. B. Taggart, F. M. Hugo and C. H. Remington, Watertown, N. Y.; M. P. McGrath, Easton, Pa.; F. E. Hessinger, 161 Broadway, New York City.

GENERAL OFFICE, Alexandria Bay, N. Y.

Date of information, Jan., 1908. b

WAVERLY.

Population in 1900, 4,465.

Waverly, Sayre & Athens Traction Co.—Chartered under the laws of Pennsylvania, Jan. 23, 1893. Annual meeting second Monday in Jan. The road commenced operation June 30, 1896. It is 9 miles long and extends from Athens, Pa., through Sayre, Pa., to Waverly, N. Y.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $350,000, in escrow, $1,700,000; dated June 1, 1905, due 1955; denom. $1,000; int. payable Jan. and July at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—$150,000 of the escrow bonds are held by the trustee against the retirement of a like amount of underlying bonds, the remainder thereof to provide for future extensions, betterments and improvements.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	Dec. 31, 1906.	June 30, 1907.
Earnings from pass.	$63,609	$63,879	$71,852		$76,603
" other sources	507	714	886		700
Gross income	64,116	64,593	72,738	$75,847	77,303
Operating expenses	55,798	62,409	46,831	46,507	53,793
Gross inc. less oper. exps.	8,318	2,184	25,907	29,340	23,510
Deduc. from earnings.					
Interest	9,000	9,000	9,000	10,857	9,000
Taxes	1,065	1,258	1,628		1,800
Net income	*1,747	*8,074	15,279	18,483	12,710
Total surplus	5,641	*2,433	12,846	62,071	63,260
P. c. oper. exps. to earn.					69.89

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,464	$ 4,305	$ 5,135	$ 4,460
Transportation expenses	26,028	25,412	27,700	36,517
Maintenance of way and struct.	6,966	26,429	5,518	4,597
" " equipment	18,340	6,263	8,484	8,219
Total	$55,798	$62,409	$46,831	$53,793

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	1,367,555	1,446,597	1,590,847	1,637,122
Transfer " "	101,486	101.876	160,502	191,596
Total " "	1,479,041	1,548,473	1,751,349	1,855,239
Car miles run	307,291	319,795	371,255	439,274
Total receipts per car mile.	$.208	$.202	$.204	$.175
Oper. exps. per car mile.	.182	.195	.123	.122

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	Dec. 31, 1906.	June 30, 1907.
Cost, road & equip.	$356,274	$356,274	$367,384	$599,063	$465,175
Stocks of other cos.					200,000
Cash	826	900	4,680	4,750	5,436
Other assets		1,502	1,185	997	
Prepaid accounts					284
Open accounts		5,193	9,047		
Treasury bonds					150,000
Prof. & loss (deficit)		2,434			
Total	$357,100	$366,303	$382,296	$604,810	$820,895
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	150,000	150,000	150,000	300,000	500,000
Loans					30,576
Accounts payable	1,459		550	10,663	22,559
Bills payable				27,576	
Other liabilities		16,303	18,900		
Interest accrued				4,500	4,500
Profit and loss (sur.)	5,641		12,846	62,071	63,260
Total	$357,100	$366,303	$382,296	$604,810	$820,895

PLANT AND EQUIPMENT.—Miles of track (electric), 9.28, of which 6.3 are in Pennsylvania and 4.33 in New York State; gauge, 4 ft. 8½ in.; 45 lb. to 75 lb. T rail; 15 motor cars, 2 work cars, 1 sweeper.

Please note date of information at end of each report.

OFFICERS.—Pres. G. T. Rogers; V. Pres. J. A. Powers; Sec. & Treas. H. C. Hardie; Supt. J. P. E. Clarke; Elec. Engr. & Mast. Mech. L. R. Clark.

DIRECTORS.—M. Quigley, W. L. Watrous, W. E. Case and F. E. Hawkes of Waverly, N. Y.; G. T. Rogers, J. P. E. Clark, H. C. Hardie, Binghamton, N. Y.; Jos. A. Powers, Troy, N. Y.; Thos. O'Connor, Waterford, N. Y.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Sayre, Pa.

Date of information, Jan., 1908. b d

Elmira, Corning & Waverly Railroad.—Chartered Aug. 30, 1905. This road is under construction, and when completed will connect Waverly, Corning and Elmira. It is expected that the entire road will be completed early in the spring (1908). Annual meeting third Saturday in Oct.

PLANT AND EQUIPMENT.—Miles of track (electric), 27.5 projected, 10 completed; gauge, 4 ft. 8½ in.; 80 lb. and 94 lb. girder rail.

OFFICERS.—Pres. G. Tracy Rogers, Binghamton; V. Pres. G. N. Orcutt, New York; Sec. J. E. Packer, New York; Treas. B. A. Van Tassell, Jr., New York; Compt. F. E. Ramsen, New York.

DIRECTORS.—Fred'k Collins, Geo. McCann, A. Lee Smith, Ray Tompkins, Elmira, N. Y.; J. L. Greatinger, Brooklyn, N. Y.; Fred'k E. Hawkes and W. L. Watrous, Waverly, N. Y.; G. N. Orcutt, Hornell, N. Y.; G. Tracy Rogers, Binghamton, N. Y.; Wm. J. Tully, Corning, N. Y.; A. D. Falck, Elmira, N. Y.

GENERAL OFFICE, 11 Broadway, New York City.

Date of information, Feb., 1908. z

WHITE PLAINS.

Population in 1880, 2,381, in 1890, 4,042, in 1900, 7,899.

TARRYTOWN, WHITE PLAINS & MAMARONECK RAILWAY CO.—This company became the successor, in 1898, of the New York, Elmsford & White Plains Ry. Co., chartered May 18, 1892. In June, 1900, this property was sold by the Union Railway Company, which owned the capital stock, to the Third Avenue R. R. Co. of New York City, which is leased to the Metropolitan Street Railway Co. In Jan., 1908, J. Addison Young was appointed temporary receiver to take charge of the property. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $300,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $300,000; dated Mar. 1, 1898, due 1928; int. payable Mar. and Sept., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

The principal and interest of these bonds are guaranteed by endorsement, by the Union Ry. Co.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$71,972	$94,042	$106,499	$127,503	$132,370
" other sources..	961	1,016	381	1,045	16
Gross income	72,933	95,058	106,880	128,548	132,386
Operating expenses	76,343	93,739	100,046	113,445	144,086
Gross inc. less oper. exp.	*3.410	1,319	6,834	15,103	*11,700
Deductions from earn.					
Int. on funded debt	15,000	15,000	15,000	15,000	15,000
" " floating debt	166	12,044	14,495	14,020	14,347
Taxes	†2,193	†2,382	†2,467	2,666	2,723
Net income	*20,760	*28,107	*25,128	*16,583	*43,770
Total surplus	*51,528	*82,978	*111,967	*128,400	*173,670
P. c. oper. exps. to earns.					108.85

* Deficit. † Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,891	$ 9,451	$ 10,866	$ 13,884
Transportation expenses	72,012	74,716	79,318	94,823
Maintenance of way and struct.	5,379	4,381	10,973	9,729
" " equipment	11,457	11,498	12,288	25,650
Total	$93,739	$100,046	$113,445	$144,086

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	1,880,832	2,809,369	1,533,394	2,834,450
Transfer " "	120,065	123,386	213,186	455,420
Total " "	2,000,897	2,932,755	2,746,580	3,289,870
Passenger car miles run	1,126,756	1,026,316	1,092,961	1,083,301
Total receipts per car mile	$.084	$.104	$.117	$.122
Operating exps. per car mile	.083	.097	.103	.133

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost, road & equip.	$861,087	$ 916,008	$ 924,358	$ 924,999	$ 986,934
Cash	3,160	5,977	14,722	31,435	14,432
Material & supplies	3,480	2,695	742	475	1,040
Open accounts					52,362
Other assets	5,948	1,201	512	453	20,809
Prof. & loss (deficit)	51,528	82,978	111,967	128,400	173,670
Total	$925,203	$1,008,859	$1,052,301	$1,085,762	$1,249,247
LIABILITIES.					
Capital stock	$300,000	$ 300,000	$ 300,000	$ 300,000	$ 300,000
Funded debt	300,000	300,000	300,000	300,000	300,000
Accrued interest	5,000	5,000	5,000	5,000	5,000
" taxes					4,611
Loans and bills payable	296,174	329,630	333,522	337,805	562,490
Accounts payable	21,475	71,369	113,779	138,740	69,296
Other liabilities	2,555	2,860		4,217	7,850
Total	$925,203	$1,008,859	$1,052,301	$1,085,762	$1,249,247

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 23.6; gauge, 4 ft. 8½ in.; 56 lb. and 76 lb. T and girder rail; passenger cars are included in report of Union Ry. Co. of New York City; 5 freight cars, 1 sweeper; Buckeye engines; Walker dynamos and motors; American cars.

OFFICERS.—Pres. & Gen. Man. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. Jno. H. Calhoun, White Plains, N. Y.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Reune Martin, M. G. Starrett, Oren Root, all of New York City; D. B. Hasbrouck, Charles E. Warren and D. C. Moorehead, Brooklyn, N. Y.; F. F. Ogston, Pelham Manor, N. Y.

GENERAL OFFICE, 204 E. 128th St., New York City.

Date of information, Jan., 1908. b x

WHITEHALL.

Whitehall & Granville Railroad Co.—Incorporated Sept. 6, 1900, and has under construction an electric railway, which is to connect Whitehall, N. Y., and Pawlet, Vt.

CAPITAL STOCK, authorized, $700,000, issued, $25,000.

FUNDED DEBT, authorized, $700,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 27 cars.

OFFICERS.—Pres. Emmett J. Gray, Whitehall, N. Y.; V. Pres. E. R. Norton, Granville, N. Y.; Sec. Chas. I. Baker, Troy, N. Y.; Treas. I. D. Woodman, Granville, N. Y.

GENERAL OFFICE, Whitehall, N. Y.

POWER STATION, Granville, N. Y.

Date of information, Mar., 1908. z

WILLIAMSVILLE.

Population in 1907 (estimated), 1,000.

Buffalo & Williamsville Electric Railway Co.—Chartered Aug. 10, 1891, for 99 years. Annual meeting first Wednesday in Aug. This company owns and operates two short lines, one of 6.5 miles from Buffalo City line to Williamsville, and another of 2.25 miles in Batavia. The latter line was constructed in 1904. It is proposed to extend these lines from Buffalo to Rochester, a distance of 60.5 miles.

CAPITAL STOCK, authorized, $3,500,000, issued, $75,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $3,500,000, issued, $117,500; dated July 1, 1904, due 1944; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$16,636	$23,994	$28,736	$32,975	$35,816
" other sources	1,232	986	839	897	787
Gross income	17,868	24,980	29,575	33,872	36,603
Operating expenses	10,032	19,467	20,111	21,288	25,039
Gr. inc. less oper. exps.	7,835	5,513	9,464	12,584	11,564
Deductions from earnings.					
Interest on floating debt			5,882	5,875	5,875
" " funded "					2,127
Taxes	625	1,015	1,347	1,348	1,743
Net income	7,210	4,498	2,235	5,361	1,819
To surplus account	7,210	4,498	2,235	5,361	1,819
Total surplus account	25,759	30,257	32,492	37,853	39,673
P.c. oper. exp. to total receipts	56.1	79.9	68	64.23	69.59

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 2,070	$ 1,740	$ 1,406	$ 2,280
Transportation expenses	15,029	15,253	15,781	17,009
Maintenance of way and structures	1,037	2,087	2,455	4,645
" " equipment	1,331	1,031	1,646	1,105
Total	$19,467	$20,111	$21,288	$25,039

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	427,494	510,441	(xx),866	656,755
Car miles run	143,329	170,293	196,769	196,908
Total receipts per car mile	$.167	$.173	$.172	$.185
Operating expenses per car mile	.136	.118	.108	.127

BALANCE SHEET. Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$108,444	$154,700	$353,170	$356,165	$357,416
Cash and current assets	1,300	783	550	1,801	2,385
Total	$109,744	$155,483	$353,720	$357,966	$359,801
LIABILITIES.					
Capital stock	$ 75,000	$75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt			117,500	117,500	117,500
Loans	8,500		10,128	10,128	10,128
Accounts payable	485	50,226	118,600	117,485	117,500
Profit and loss (surplus)	25,759	30,257	32,492	37,853	39,673
Total	$109,744	$155,483	$353,720	$357,966	$359,801

PLANT AND EQUIPMENT. Length of line, 8.75; miles of track (electric), 11; gauge, 4 ft. 8½ in.; 56 lb. and 90 lb. T and girder rail; 14 motor cars, of which 9 are passenger cars, 2 freight cars, 1 service car and 2 snow plows; 150 H. P. station plant; Noyes engines; Gen. Elec. dynamos and motors; Laclede cars; McGuire trucks.

OFFICERS. Pres. George L. Lewis; V. Pres. Spencer Kellogg; Sec. & Treas. Stuart R. Mann, all of Buffalo; Actg. Supt. L. L. Grove, Williamsville, Ch. Engr. & Elec. Chas. E. Summers.

DIRECTORS. George L. Lewis and Spencer Kellogg, Erie County Bank Bldg., Buffalo, N. Y.; Stuart R. Mann, 1000 White Bldg., Buffalo, N. Y.; L. L. Grove, Williamsville, N. Y.; James F. Grace, Cleveland, O.; Wm. Evarts, L. L. Lewis, Geo. K. Pierce, L. L. Lewis, Jr., Chas. N. Almy, all of Buffalo, N. Y.; Robt. Leslie, Cincinnati, O.

GENERAL OFFICE, Williamsville, N. Y.

REFERENCE. Description of park, (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Jan., 1908. b

YONKERS.

Population in 1900, 47,931, in 1905, 88,701, in 1906 (Gov. estimate 94,110).

THE YONKERS RAILROAD CO. Chartered Mar. 30, 1896, as a consolidation of the Yonkers R. R. Co., the North & South Electric Ry. Co. and the Yonkers & Tarrytown Electric R. R. Co. Annual meeting second Monday in Jan. The company owns 25.25 miles of road in Yonkers, and reaching out from that city to Hastings, Mt. Vernon, Kingsbridge, Tuckahoe and Unionatown. In June, 1901, the Union Ry. Co., of New York City, sold its holdings of stocks of this company to the Third Avenue R.R. Co. In Jan., 1908, Leslie Southerland was appointed temporary receiver to take charge of the property.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT. First mortgage 5 p. c. bonds, authorized and issued, $1,000,000, dated Apr. 1, 1896, due 1946; int. payable Apr. and Oct.

NOTE. Bonds are guaranteed, principal and interest, by the Union Ry. Co.

OPERATIONS. Year ending June 30.

	1903	1904.	1905.	1906.	1907.
Earnings from pass.	$[illegible]	$[illegible]	$[illegible]	$[illegible]	$414,045
" other sources	1,101	2,101	2,481	3,031	5,542
Gross income	[illegible]	$[illegible]	$[illegible]	$[illegible]	$[illegible]
Operating expenses	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(2) Net income after expenses	[illegible]	42,413	92,780	102,154	[illegible]
Deduct from earnings					
Interest on bonds	$50,000	$50,000	$50,000	$50,000	$50,000
" loans	241	506	1,128	1,128	1,128
Taxes	*[illegible]	*[illegible]	*[illegible]	*[illegible]	[illegible]
Net income	*[illegible]	$[illegible]	*[illegible]	*[illegible]	[illegible]
Profit & loss	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
P. c. of net income to [illegible]					[illegible]

*[illegible] Supreme Court [illegible]

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 38,492	$ 47,456	$ 40,780	$ 55,889
Transportation expenses	194,123	160,444	169,414	220,625
Maint. of way and structures.	6,016	9,298	10,668	22,540
" " equipment	26,087	24,930	18,212	39,211
Total	$264,718	$242,128	$239,074	$338,265

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	6,119,398	6,068,723	6,636,066	8,280,908
Transfer " " (estim.)	3,407,830	3,269,009	3,538,065	4,302,041
Total " "	9,527,228	9,337,732	10,274,131	12,582,949
Car miles run	2,250,750	1,896,362	1,968,556	2,263,016
Total receipts per car mile	$.136	$.166	$.173	$.184
Op. expenses " "	.117	.127	.121	.149

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$2,935,054	$3,087,354	$3,092,719	$3,149,398
Current assets	3,327	2,525		
Cash assets	10,978	38,411	94,788	13,730
Open accounts		327	484	90,086
Other assets				18,258
Profit and loss (deficit)	196,365	248,843	257,252	307,728
Total	$3,145,724	$3,377,460	$3,445,243	$3,579,200
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Taxes	8,458	12,652	12,220	18,139
Interest on funded and unfunded debt	12,500	12,500	12,500	12,500
Loans			973,150	1,495,462
Bills payable	973,150	973,150		
Accounts payable, etc	151,216	376,633	419,573	48,699
Other liabilities	400	2,525	27,800	4,400
Total	$3,145,724	$3,377,460	$3,445,243	$3,579,200

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 35; trackage, 10.7; total 45.8; gauge, 4 ft. 8½ in.; 65 lb. to 90 lb. T, tram and girder rail; cars included in report of Union Ry. Co., of New York City; Ball & Wood engines; Gen. Elec. dynamos; Gen. Elec. and Steel motors; Stephenson and Brill cars.

OFFICERS.—Pres. & Gen. Man. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. Geo. J. Murphy, Yonkers, N. Y.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Oren Root, Reune Martin and M. G. Starrett, New York City; D. C. Moorehead, D. B. Hasbrouck and Charles E. Warren, Brooklyn, N. Y.; F. F. Ogston, Pelham Manor, N. Y.

GENERAL OFFICE, 204 E. 128th St., N. Y. City, N. Y.

Date of information, Feb., 1908. x d b z

NORTH CAROLINA.

ASHEVILLE.

Population in 1890, 10,235, in 1900, 15,000, in 1903, 16,052, in 1906 (local estimate), 20,000.

Asheville Electric Co.—This company is a consolidation of the Intermountane R. R. Co., the Asheville & Biltmore Street Railway & Transportation Co., the Asheville Street R. R. Co., and the electric lighting and power companies of Asheville. This company is controlled by the General Electric Co. of Schenectady, N. Y.

CAPITAL STOCK, authorized, $750,000; issued, $532,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated May 1, 1901, due 1941, denom. $500 and $1,000; int. payable May and Nov. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of 1 p. c. of outstanding bonds to go into effect after May 1, 1911. Bonds may be called for payment after May 1, 1911, at 110 and accrued interest.

OPERATIONS.—Year ending Dec. 31

	1904.	1905.	1906.	1907.
Gross income	$[illegible]	$[illegible]	$[illegible]	$[illegible]
Operating expenses	[illegible]	[illegible]	[illegible]	[illegible]
Gross income less operating expenses	[illegible]	[illegible]	[illegible]	[illegible]
Deductions from earnings				
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net income	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] gauge, 4 [illegible]

[illegible] Park

Please note date of information at end of each report.

OFFICERS.—Pres. J. E. Rankin, Asheville; V. Pres. C. N. Mason, New York, N.Y.; Sec. & Gen. Man. H. W. Plummer, Asheville; Treas. H. M. Francis, New York, N. Y.

GENERAL OFFICE, Asheville, N. C.

REFERENCE.—Cars, Vol. XXVI, Dec. 9, '05, p. 1027.

Date of information, Apr., 1908. z

Asheville Rapid Transit Co.—Incorporated Dec. 18, 1906, and operates an electric railway which connects Asheville, Beaver Dam and Overlook Park. It now operates (electrically) a portion of the Ashville & Craggy Mountain Ry. Co.'s road.

CAPITAL STOCK, authorized, $500,000, issued, $200,000.

FUNDED DEBT, authorized, $500,000, outstanding, $125,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 25 cars, of which 3 are motor passenger, 6 trail, 1 electric freight and 15 work cars.

PARKS AND AMUSEMENT RESORTS.—Owns Overlook Park.

OFFICERS.—Pres. J. K. Voshell, Baltimore, Md.; Supt. J. P. Arthur, Asheville; Sec. Payson Merrill; Treas. & Ch. Engr. R. H. Tingley, all of New York City.

GENERAL OFFICE AND REPAIR SHOPS, Asheville, N. C.

Date of information, Apr., 1908. z

ASHEVILLE & CRAGGY MOUNTAIN RAILWAY CO.—Connects Asheville, Elk Mountain and Craggy. Since June, 1906, the line from New Bridge Station to Craggy Station has been operated by the Southern Ry. with steam locomotives. The balance of the road is owned and operated by the Asheville Rapid Transit Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 4 flat cars; 1 steam engine; rents power from Asheville Electric Co.

OFFICERS.—Pres. J. H. Hays, Asheville, N. C.

GENERAL OFFICE AND REPAIR SHOPS, Asheville, N. C.

Date of information, Apr., 1908. z

CHARLOTTE.

Population in 1890, 11,555, in 1900, 18,091, in 1906 (Gov. estimate) 22,009.

Charlotte Electric Railway, Light & Power Co.—This company operates the property owned by the Charlotte Consolidated Construction Co. It also has 4 miles of double track under construction (1908). The electric and gas lighting interests of Charlotte have been merged with the street railway interests. The company also controls the Dilworth Water Co.

FRANCHISES.—Municipal franchises granted in 1892, expire in 1920. The company has right of way on all streets in the city.

CAPITAL STOCK, authorized and outstanding, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $376,000; coupon, but may be registered; dated July 1, 1898, due 1929; denom. $1,000; int. payable Jan. and July, at office of Mercantile Safe Deposit & Trust Co., of Baltimore, trustee of mortgage.

NOTE.—The sinking fund of 1 p. c. of outstanding bonds went into effect July 1, 1900. This fund is to be invested in the bonds of the company, which are to be drawn by lot at 107½ and accrued interest, unless bonds can be obtained at a lower figure in open market.

Second mortgage bonds, authorized, $350,000.

OPERATION.—Year ending June 30, 1906.

Gross income	$189,930
Operating expenses	158,435
Gross income less operating expenses	31,495
Deductions from earnings.	
Interest	18,800
Net income	12,695

PLANT AND EQUIPMENT.—Miles of track (electric), 16.5; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. T and girder rail; 36 motor cars; A. & S. engines; Sprague dynamos and motors; Brill and L. & F. cars.

PARKS AND AMUSEMENT RESORTS.—Controls Latta Park.

OFFICERS.—Pres. & Treas. E. D. Latta; V. Pres. E. B. Springs; Sec. J. L. Chambers; Audr. F. W. Garrett; Gen. Man. E. D. Latta, Jr.; Supt. & Pur. Agt. F. D. Gotchell; Ch. Engr. R. L. Womack; Ch. Elec. J. C. Mullen.

DIRECTORS.—E. D. Latta, E. B. Springs, F. B. McDowell, J. L. Chambers, M. A. Bland.

GENERAL OFFICE, Charlotte, N. C.

POWER STATION AND REPAIR SHOPS, Dilworth, N. C.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Feb., 1908. d x

DURHAM.

Population in 1900, 6,679, in 1905 (local estimate), 9,000; total population served, 27,500.

Durham Traction Co.—Charter and municipal franchise granted Feb., 1901, for 50 years. This company operates an electric railway and furnishes power and electric lighting; also manufactures ice; plants consolidated in one power house.

CAPITAL STOCK.—Common, authorized and outstanding, $300,000; preferred authorized and outstanding, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, outstanding, $350,000, held in treasury, $50,000; dated Mar. 1, 1901, due 1941; denom. $1,000; int. payable Mar. and Sept., at office of Maryland Trust Co., Baltimore, Md.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.2; gauge, 4 ft. 8½ in.; 16 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Lakewood Park.

OFFICERS.—Pres. R. H. Wright, Durham, N. C.; V. Pres. J. S. Carr, Durham, N. C.; Sec. & Treas. J. S. Manning, Durham, N. C.; Gen. Man. Audr. & Pur. Agt. R. L. Lindsey; Elec. E. A. Lindsey; Ch. Engr. Power Station, T. E. Carrington.

DIRECTORS.—R. H. Wright, J. S. Carr, J. S. Manning, H. A. Foushee, T. J. Lambe.

GENERAL OFFICE, W. Main St., Durham, N. C.

POWER STATION AND REPAIR SHOPS, Durham, N. C.

Date of information, Apr., 1908. z

FAYETTEVILLE.

Population in 1907, 4,670, in 1908, 9,700.

Fayetteville Street Railway & Power Co.—Charter and municipal franchise granted Aug. 21, 1906 for 30 and 99 years respectively. Company is constructing a railway to connect Fayetteville, Hope Mills, Red Springs and Lawrenburg. Annual meeting, Aug. 20.

CAPITAL STOCK, authorized, $100,000, issued, $60,000, in treasury, $40,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, 3 (gasoline motors); gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. W. D. McNeill, Fayetteville, N. C.; V. Pres. A. G. Bishop, New York, N. Y.; Sec. W. E. Kindley, Fayetteville, N. C.

DIRECTORS.—W. D. McNeill, W. E. Kindley, A. G. Bishop, H. A. Hains.

GENERAL OFFICE, Fayetteville, N. C.

Date of information, Mar., 1908. z

GREENSBORO.

Population in 1900, 10,035, in 1906 (Gov. estimate), 14,067.

Greensboro Electric Co.—This company operates the street railway, gas, electric lighting and city pumping plants of Greensboro, also serving the neighboring villages of Proximity, Revolution and White Oak.

CAPITAL STOCK.—Common, authorized and issued, $250,000; preferred 6 p. c. non-cumulative, authorized, $250,000, outstanding, $106,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $400,000; dated Apr. 1, 1902, due 1927; denom. $500 and $1,000; int. payable Apr. & Oct., at the office of the Trust Co. of America, New York, trustee of mortgage.

New mortgage 5 p. c. gold coupon bonds, authorized, $750,000, outstanding, $250,000; reserved, $500,000 (see Note); dated June, 1905, due 1930; denom. $500 and $1,000; int. payable June and Dec., at the office of the Mercantile Trust Co., New York, trustee of mortgage.

NOTE.—Of the new bonds, $400,000 are reserved to retire prior liens and $100,000 for extensions.

OPERATION.—Year ending Dec. 31,

	1906.	1907.
Gross income	$130,309	$150,000

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. T and 93 lb. girder rail; 15 cars.

PARKS AND AMUSEMENT RESORTS.—Lindley Park.

OFFICERS.—Pres. John Karr, Hackettstown, N. J.; V. Pres. F. A. C. Perrine, 60 Wall St., New York, N. Y.; Sec. Z. V. Taylor, Greensboro, N. C.; Treas. M. D. Barr, Pittsfield, Mass.; Audr. O. A. Casler; Gen. Supt. & Pur. Agt. J. K. Russell, Greensboro, N.C.; Supt. Ry. W. L. Frazier; Supt. & Engr. Power Station, R. Milton; Shop Foreman, Geo. Jennings; Roadmaster, E. Wolf.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Greensboro, N. C.

Date of information, May, 1908. z

RALEIGH.

Population in 1890, 12,678, in 1906 (Gov. estimate), 14,225.

The Raleigh Electric Co.—Chartered in 1894,and new municipal franchise granted in May, 1905, for 34 years. This company furnishes power and incandescent lights, and has the contract for lighting the streets with arc lights. Annual meeting, second Thursday in Jan.

CAPITAL STOCK, authorized, $150,000, issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, outstanding, $159,800; due 1927; denom. $500; int. payable May, at the office of the Guaranty Trust Co., of New York City and Wachoria Loan & Trust Co., Winston-Salem, trustees of mortgage.

Second mortgage 6 p. c. gold coupon bonds, authorized and issued, $60,000, outstanding, $26,000; int. payable in Apr., at the office of Wachoria Loan & Trust Co., of Winston-Salem, N. C., trustee of mortgage.

NOTE.—The first mortgage bonds may be called after 30 days' notice at 104 and accrued interest.

OPERATION.—Year ending Apr. 30, 1905.

Earnings from passengers	$32,231
" " other sources	39,599
Gross income	71,830
Operating expenses	67,963
Gross income less operating expenses	3,867
Deductions from earnings.	
Interest on funded debt	4,183
Taxes	812
Improvements	961
Net income	*2,089
Total deficit	11,390

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1905.

Passengers carried, including transfers	850,000
Car miles run	150,000

BALANCE SHEET.—Dated Apr. 30, 1905.

ASSETS.

Cost of road and equipment	$133,918
Cash	1,032
Bills and accounts receivable	10,877
Material and supplies	1,058
Other assets	34,044
Profit and loss (deficit)	11,390
Total	$192,319

LIABILITIES.

Capital stock	$ 75,000
Funded debt	75,000
Second mortgage	26,000
Accrued interest	185
Bills and accounts payable	14,342
Other liabilities	1,992
Total	$192,319

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 35 lb. and 60 lb. T and 73 lb. girder rail; 19 motor cars, 9 trail cars; Ball and Fitchburg engines; 600 H.P. station plant; also leases the water power station of the Raleigh Ice & Electric Co., 6 miles from Raleigh; West. dynamos, 400 K. W. Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Pullen Park and Glenwood Park.

OFFICERS.—Pres. Wm. J. Andrews; V. Pres. J. H. Hanson; Sec. & Treas. J. A. P. Farnham; Audr. & Pur. Agt. H. H. Dalton; Gen. Man. H. H. Carr; R. R. Supt. J. H. Gosney; Elec. Engr. A. E. Silver; Ch. Engr. H. C. Taylor; Roadmaster, O. W. Cooper.

DIRECTORS.—Wm. J. Andrews, A. B. Andrews, A. A. Thompson, V. E. Turner, Juluis Lewis, Raleigh, N. C.; J. S. Carr, Durham, N. C. Albert L. Murray, J. R. Rogers, J. H. Pou.

GENERAL OFFICE, cor. Jones and West Sts., Raleigh.

POWER STATION AND REPAIR SHOPS, Jones and West Sts.

Date of information, Feb., 1908. d

SALISBURY.

Population in 1900, 6,277, in 1908 (local estimate), 18,000.

Salisbury & Spencer Railway Co.—This road was put in operation in 1905. It connects Salisbury and Spencer. The company also furnishes light and power.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $350,000.

Total passengers carried, 1907, 889,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 6 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Fulton Heights Park.

OFFICERS.—Pres. Edw. M. Deane, Grand Rapids, Mich.; V. Pres. N. B. McCauless, Salisbury, N. C.; Sec. Frank G. Deane, Grand Rapids, Mich.; Treas. Dwight Smith, Grand Rapids, Mich.; Local Man. H. W. Frund, Salisbury, N. C.; Pur. Agt. Edw. M. Dean & Co., Grand Rapids, Mich.; Elec. Engr. H. C. Daggett.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP at Salisbury, N. C.

Date of information, Apr., 1908. z

WILMINGTON.

Population in 1890, 20,056, in 1900, 20,976, in 1903, 21,252, in 1905, 30,000 (local estimate), in 1906, 35,000.

Consolidated Railways, Light & Power Co.—This company is a consolidation, effected in Apr., 1902, of The Wilmington Street Railway Co., which was chartered Mar., 1887, for 50 years, the Wilmington Gas Light Co., Wilmington Electric Light Co., the Dummy line, and the Wilmington Seacoast R. R. The road connects Wilmington, Wrightsville and Wrightsville Beach. On Oct. 17, 1907, all of the above company's property was leased for 99 years to the Tidewater Power Co.

CAPITAL STOCK.—Common stock, authorized and issued, $350,000; par value, $100 per share; preferred stock (5 p. c. cumulative), authorized, $150,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated Jan. 1, 1902, due 1932; denom. $50, $100, $500 and $1,000; int. payable Jan. and July; at office of Safe Deposit & Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—A sum equal to 1 p. c. of outstanding bonds is payable into a sinking fund annually from 1904 to 1914, 1½ p. c. from 1914 to 1924, and 2 p. c. thereafter. The proceeds are to be invested in the bonds at not to exceed 105 and interest. Bonds not subject to call. All underlying bonds have been retired. $50,000 of the preferred stock is held for extensions, etc.

OPERATION.—Year ending

	June 30,	Dec. 31,			
	1903.	1904.	1905.	1906.	1907.
Gross income	$139,684	$154,909	$192,198	$226,467	$236,092
Operating expenses	96,936	99,646	140,842	129,355	*156,565
Gross inc. less op. exps.	42,748	55,263	51,356	97,112	79,527
Deductions from earn.					
Interest	15,425	29,317	32,491	35,218	42,419
Net income	27,323	25,946	18,865	61,894	37,108

*Includes taxes.

PLANT AND EQUIPMENT.—Miles of track, 20.8; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 27 cars; 1800 H. P. station plant; West. rotaries and generators; 2–400 K. W. West.–Parsons Turbo generator; 3–250 H. P. B. & W. boilers; Gen. Elec. & West. motors; Stephenson, Jackson & Sharp and Brill cars; Peckham and Stephenson trucks.

PARKS AND AMUSEMENT RESORTS.—Wrightsville Beach and Winter Park.

OFFICERS.—Pres. Hugh Mac Rae, Wilmington, N. C.; V. Pres. M. F. H. Gouverneur, Wilmington, N. C.; Sec. & Pur. Agt. H. Woollcott, Wilmington, N. C.; Treas. R. J. Jones, Wilmington, N. C.; Audr. W. H. Foster, 141 Broadway, New York, N. Y.; Gen. Man. A. B. Skelding, Wilmington, N. C.; Cons. Engr. W. W. Randolph, 31 Nassau St., New York, N. Y.; Elec. Engr. R. Hunt; Ch. Engr. of Power Station, R. MacRae, Wilmington, N. C.; Mast. Mech. F. B. Culp; Roadmaster, J. T. Dooley.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Wilmington, N. C.

REFERENCE.—Cars, Vol. XXVI, Dec. 23, '05, p. 1113.

Date of information, Apr., 1908. z

WINSTON-SALEM.

Population of Winston and Salem in 1880, 4,194, in 1890, 10,729, in 1900, 10,008, in 1903, 10,605, in 1907 (with suburbs), 27,000.

The Fries Manufacturing & Power Co.—This is the successor to the Winston-Salem Ry. & Electric Co., which was chartered Jan. 27, 1891, for 90 years. Annual meeting second Tuesday in Apr. This is a consolidation of the Winston Electric Light & Power Co. and the Winston-Salem Street Ry. Co. The charter conveys exclusive right of operation in Winston and Salem. This company also has leased and operates the plant of Winston-Salem Power Co.

CAPITAL STOCK.—Common, authorized, $600,000, issued, $574,600, in treasury, $25,400; preferred, (6 p. c. non-cumulative), authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $461,000; dated Jan. 1, 1900, due 1940; denom., $1,000; int. payable Jan. and July, at office of The North American Trust Co., of New York, trustee of mortgage.

NOTE.—This mortgage covers all the properties owned and controlled by the Fries Mfg. & Power Co., which include power, gas and ice manufacturing plants, and may be called for payment by lot at a price of 110 and accrued interest after ten years.

Please note date of information at end of each report.

OPERATION.—Year ending Nov. 30,

	1904.	1905.	1906.	1907.
Earn. Ry. and lighting plant..	$ 90,358	$104,104	$118,904	$137,469
" River plant.....	18,058	19,268	31,900	62,738
" Ice "	21,319	25,463	31,063	28,994
" Gas "	383	162		
Gross income.....	130,118	148,997	181,867	229,201
Operating expenses.....	89,506	104,499	128,955	174,424
Gross income less oper. exps..	40,612	44,498	52,912	54,777
Deductions from earnings.				
Interest on bonds.....	23,009	23,050	23,050	23,050
Net income.....	17,603	21,448	29,862	31,727
Total surplus account.....			25,434	31,727

OPERATING EXPENSES.

Year ending Nov. 30,	1904.	1905	1906.	1907.
Ry. and lighting plant.....	$61,975	$ 74,146	$ 82,213	$103,322
River plant.....	11,504	11,614	23,840	47,286
Ice "	15,483	18,402	22,902	23,816
Gas "	544	337		
Total.....	$89,506	$104,499	$128,955	$174,424

STATISTICS OF TRAFFIC.

Year ending Nov. 30,	1904.	1905.	1906.	1907.
Revenue passengers carried..	994,171	1,119,789	1,231,227	1,330,418
Car miles run.....			475,654	
Total receipts per car mile...			$.382	
Operating exps. per car mile			.271	

BALANCE SHEET.—Dated Nov. 30,

ASSETS.	1904.	1905.	1906.	1907.
Franchises.....	$ 50,550	$ 50,550	$ 50,550	$ 50,550
Yadkin River power plant....	274,528	265,473	248,775	245,408
Ry. & elec. plant equipment..	310,454	320,193	340,666	371,001
Ice plant.....	41,524	41,979	65,323	66,003
Accounts receivable.....	14,012	16,977	25,508	21,165
Material and supplies.....	5,952	7,219	11,294	12,963
Cash	629	3,300	1,667	1,275
Gas plant.....	1,429	1,428		
Ins. premium and discount advanced.....	2,969	3,048	5,653	8,595
Stock in W.-S. Power Co.....			49,000	49,000
Total.....	$702,047	$710,167	$798,436	$825,960

LIABILITIES.				
Preferred capital stock.....	$100,000	$100,000	$100,000	$100,000
Funded debt.....	461,000	461,000	461,000	461,000
Bills and accounts payable....	70,735	75,406	148,876	171,613
Interest on bonds.....	11,525	11,525	11,525	11,526
Contingent fund.....	41,184	43,788	51,601	3,444
Depreciation account.....				46,650
Profit and loss (surplus).....	17,603	18,448	25,434	31,727
Total.....	$702,047	$710,167	$798,436	$825,960

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; gauge, 4 ft. 8½ in.; 70 lb. Johnson girder rail; 25 motor cars and 2 trail cars; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls an amusement park (20 acres).

OFFICERS.—Pres. H. E. Fries; V. Pres. Wm. A. Blair and F. H. Fries; Sec. & Treas. B. J. Pfohl; Gen. Man., Supt. & Ch. Engr. J. Sigg.

DIRECTORS.—H. E. Fries, C. B. Watson, W. A. Lemly, F. H. Fries, C. D. Ogburn, J. W. Fries, J. A. Vance, Clement Manly, J. C. Bessent, W. A. Whitaker, W. A. Blair, Joseph Jacobs, N. S. Wilson, E. E. Gray, W. M. Nissen, F. C. Brown, R. B. Haines, Jr., Jas. A. Gray.

GENERAL OFFICE, Winston-Salem, N. C.

LOCAL POWER STATION, Winston-Salem.

REFERENCE.—Description of park, XVII, Apr. 6, '01, p. 434.

Date of information, Jan., 1908. z

NORTH DAKOTA.

BISMARCK.

Population in 1890, 2,186, in 1900, 3,319, in 1905, 4,913.

State of North Dakota Electric Railway.—This road is operated by the State of North Dakota through its Board of Trustees of Public Property, consisting of the Governor, Secretary of State and State Auditor, under a franchise granted by the Common Council of Bismarck, which gives the State the right to operate a street railway for a term of 20 years. The road extends from the different railroad stations to the State Capitol.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 45 lb. T rail; 1 car.

OFFICERS.—Board Trustees of Public Property; Supt. & Pur. Agt. Danl. M. Slattery.

GENERAL OFFICE AND POWER STATION, Capitol Bldg., Bismarck, N. D.

REFERENCE.—Description of road, Vol. XXIII, Apr. 30, '04, p. 659 (ill.).

Date of information, Apr., 1908. z

FARGO.

Population in 1905 (state census), 12,512, in 1907, 15,020; Moorhead, Minn., 4,500, in 1907, 5,300.

Fargo & Moorhead Street Railway Co.—Municipal franchise granted in Aug., 1902, for 20 years. Annual meeting first Tuesday in Aug. This road commenced operation Nov. 25, 1904, and connects Fargo, N. D. and Moorhead, Minn.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized and outstanding, $200,000; denom. $500; State Bank of Chicago, Chicago, Ill., trustee of mortgage.

Second mortgage 6 p. c. bonds, authorized, $100,000; denom. $500; Luzchie County Trust Co., Wilkes-Barre, Pa., trustee of mortgage.

OPERATION.—Year ending Dec., 1907.

Gross income.....	$85,000
Net income.....	35,000

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 45 cars; power rented from Union Light, Heat & Power Co.

PARKS AND AMUSEMENT RESORTS.—Owns Athletic Park.

OFFICERS.—Pres. L. B. Hanna, Fargo, N. D.; V. Pres. W. A. Scott, Fargo, N. D.; Sec. —— ——; Treas. J. W. Smith, Fargo, N. D.; Audr. W. H. King; Gen. Man., Supt. & Pur. Agt. C. P. Brown, Fargo, N. D.; Ch. Engr. Sam'l Crabbe.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fargo, N.D.

Date of information, Apr., 1908. z

GRAND FORKS.

Population in 1907, 10,127.

Grand Forks Transit Co.—Road extends from Grand Forks to University.

CAPITAL STOCK, $15,000.

FUNDED DEBT, $3,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 4 cars. Power rented from University Power Plant.

PARKS AND AMUSEMENT RESORTS.—Reaches Athletic Field.

OFFICERS.—Pres. L. Stinson; V. Pres. C. C. Gowran; Sec. & Gen. Man. Thos. D. Campbell; Treas. First National Bank, all of Grand Forks.

GENERAL OFFICE, Grand Forks, N. D.

REPAIR SHOPS, University.

Date of information, Oct., 1907. z

OHIO.

AKRON.

Population in 1890, 27,601, in 1900, 42,728, in 1903, 47,833, in 1905 (local estimate), 50,000, in 1907, 55,000.

Northern Ohio Traction & Light Co.—Chartered July 12, 1899. This is a reorganization of the Northern Ohio Traction Co., which was a consolidation of the Akron, Bedford & Cleveland R. R. of Cleveland O., the Akron Traction & Electric Co. and the Akron & Cuyahoga Falls Rapid Transit Co. In Oct., 1906, the company purchased the Canton-Akron Ry., the Canton-New Philadelphia Ry. and the Tuscarawas Traction Co., which in Aug., 1906, were consolidated to form the Canton-Akron Consolidated Ry. In addition to the above the company operates an extension of its Barberton line to Wadsworth, which was put in operation in Apr., 1907.

CAPITAL STOCK, authorized, $10,000,000, issued, $8,938,900.

FUNDED DEBT.—Consolidated mortgage 4 p. c. and 5 p. c. bonds, authorized, $7,500,000, issued, $2,800,000; in escrow (See Note) $3,000,000; in treasury, $1,700,000; dated Jan. 1, 1903, due 1933; int. payable Jan. and July, at office of the Savings & Trust Co., of Cleveland, O., trustee of mortgage.

Collateral trust 3 year 6 p. c. notes outstanding, $600,000; due 1909.

NOTE.—The company has $200,000 4 p. c. bonds which have been certified by the trustee. It has also the right to issue $143,000 additional bonds for money which has been expended for additions, improvements and betterments during 1906. The company also has the following bonds which have been certified by the trustee, and delivered

to the Citizens' Savings & Trust Co., trustee, as collateral to the $600,000 issue of 3 year notes: N. O. T. & L. Co. 4 p. c. bonds, $400,000; Canton-Akron Consolidated Ry. 5 p. c. bonds, $335,000; Akron, Wadsworth & Western Tr. first mortgage 5 p. c. bonds, $200,000. This leaves $800,000 in N. O. T. & L. Co. 4 p. c. bonds to be hereafter certified and issued for property that may be hereafter acquired or for improvements and betterments on existing lines.

Northern Ohio Traction Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,700,000; coupon but may be registered; dated July 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at offices of Central Trust Co., of New York, or the Dime Savings & Banking Co., of Cleveland, O., trustees of mortgage.

NOTE.—Of the consolidated mortgage bonds, $1,000,000 are 5 p. c. bonds and were used to retire the preferred stock of the Northern Ohio Traction Co.; $3,000,000 are held to retire the underlying bonds of the Northern Ohio Traction Co,; and $1,700,000 are in the treasury for future extensions and improvements.

Akron, Bedford & Cleveland R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Sept. 1, 1895, due 1915; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Canton-Akron Consolidated Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,025,000; dated Jan. 1, 1906, due 1933; int. payable Jan. and July at the office of the Citizens' Savings & Trust Co., Cleveland, trustee of mortgage.

Canton-Akron Ry. Co.'s consolidated mortgage 5 p.c. gold bonds, authorized, $2,000,000, issued, $1,150,000; coupon, but may be registered; dated Mar. 1, 1902, due 1922; denom. $1,000; int. payable Mar. and Sept. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

Canton-Akron Ry. Co.'s second mortgage 5 p. c. gold bonds, authorized and outstanding, $300,000; dated May 1, 1906, due 1909; int. payable May and Nov. at the office of the Citizens' Savings & Trust Co., Cleveland, trustee of mortgage.

Lakeview Land & Improvement Co.'s 5 p. c. bonds, $63,000.

Canton-Massillon Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $850,000; dated May 1, 1900, due 1920; denom. $1,000; int. payable at Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at Standard Trust Co., New York.

NOTE.—$635,000 of the Canton-Akron Consolidated Ry. 5 p. c. bonds are reserved for future improvements and betterments on existing lines and $850,000 of the Canton-Akron Ry. are reserved to retire a like amount of the first mortgage 5 p. c. bonds of the Canton-Massillon Electric Ry. Co., and the remainder for extensions and improvements.

Canton-New Philadelphia Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $565,000; coupon, but may be registered; dated Feb. 1, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug. at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Of the above first mortgage bonds $435,000 are reserved for future extensions. The entire issue, but not any part of it, may be called for payment at 105 and accrued interest upon three months notice.

Tuscarawas R. R. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated June 1, 1896, due 1916, denom. $500; int. payable June and Dec., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Tuscarawas Electric Co.'s first mortgage 5 p. c. coupon bonds, issued, $100,000; denom. $500; int. payable May and Nov., at office of Savings & Trust Co., Cleveland, O., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Earnings from passengers	$1,449,900	$1,645,864
" " light and power	126,249	137,921
" " all other sources	127,191	125,276
Gross income	1,703,340	1,909,061
Operating expenses	1,006,842	1,095,755
Gross income less operating expenses	696,498	813,306
Deductions from earnings.		
Interest on bonds, etc	483,174	513,242
Net income	213,324	300,064
Dividends	*113,527	158,778
Surplus	99,797	141,286
Total surplus	712,413	751,582

*Only three quarterly dividends paid during 1906.

OPERATING EXPENSES.

Year ending Dec. 31,	1906.	1907.
General expenses	$ 251,089	$ 238,686
Transportation expenses	318,603	354,092
Operating power plants	215,080	251,212
Maintenance of way and structures	89,502	95,820
" " equipment	132,568	155,945
Total	$1,006,842	$1,095,755

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1906.	1907.
Cost of road and equipment	$18,873,592	$20,210,086
Treasury stock	2,063,600	1,061,100
" bonds (not certified)	1,740,000	1,440,000
Trustee bonds in treasury	3,800,000	3,800,000
Bonds pledged as security	935,000	935,000
Electric Depot Co. stock	19,432	20,000
Stocks of other companies	1,550	11,000
Other permanent investments	40,360	40,479
Cash	20,911	7,264
Notes receivable	2,000	3,050
Due from individuals and companies	42,696	119,263
Tickets	1,200	1,106
Material and supplies	62,520	79,121
Prepaid and unexpired accounts	9,922	11,072
Certified bonds in treasury	217,000	509,000
Collateral trust notes in treasury	170,000	
Canton State Bank		3,783
The Wellman Seaver Morgan Co.	1,500	
Total	$28,001,283	$28,251,329

LIABILITIES.		
Capital stock	$10,000,000	$10,000,000
Bonds	16,430,000	16,428,000
Collateral trust notes	600,000	600,000
The Canton-Akron Ry. Co. stock	20,400	9,700
Construction account	27,792	
Notes payable	1,113	165,000
Accts. "	100,833	87,378
Dividends payable	12	13
Interest accrued but not due	49,049	50,392
Taxes " " " "	22,686	25,285
Customers' deposits	372	454
Sundry accounts	10,135	6,053
Reserve	57	5,672
Damage fund	26,421	21,800
Depreciation		100,000
Profit and loss (surplus)	712,413	751,582
Total	$28,001,283	$28,251,329

PLANT AND EQUIPMENT.—Miles of track (electric), 214.5, of which 51 miles are on private right of way; gauge, 4 ft. 8½ in.; 50 lb. to 80 lb. T rail and 73 lb. girder rail; 250 cars, of which 66 are double truck inter. cars, 38 double truck city cars, 136 single truck, 7 snow plows and 3 miscellaneous cars; West., Gen. Elec. and Walker dynamos and motors; Allis and C. & G. Cooper Co. engines; Jackson & Sharp and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Operates Lakeside Park Akron; controls Springfield Lake; owns and operates Meyers Lake, with hotel, pavilion, theatre, etc.; also reaches Silver Lake and Springfield Lake Parks.

OFFICERS.—Pres. H. A. Everett; 1st V. Pres. Will Christy; 2d V. Pres. & Gen. Man. Charles Currie; Sec. & Pur. Agt. C. F. Moore; Treas. J. R. Nutt; Gen. Supt. W. H. Douglas; Supt. of Motive Power William Roberts; Ch. Engr. Robt. J. Turnbull; Engr. Maint. of Way E. D. Eckroad.

DIRECTORS.—H. A. Everett, E. W. Moore, C. W. Wason B. Mahler, J. R. Nutt and Otto Miller, Cleveland, O.; Chas. Currie, Will Christy, Akron, O.; C. J. McCuaig, Montreal, Can.; P. L. Saltonstal and Chauncey Eldridge, Boston, Mass.

GENERAL OFFICE, Akron, O.

POWER STATIONS, Akron, Cuyahoga Falls, Canton, Midvale and Bedford; repair shops, Cuyahoga Falls and Canton.

REFERENCES.—New power house, Vol. XVI, Oct. 6, '00, p. 900; reorganization, Vol. XX, Oct. 11, '02, p. 624; new interurban cars, Vol. XXV, Jan. 28, '05, p. 174 (ill.); stock issue, Vol. XXX, Sept. 14, '07, p. 403.

Date of information, Apr., 1908.

ALLIANCE.

Population in 1880, 4,634; in 1890, 7,607; in 1906, 10,000.

Stark Electric Railroad Co.—This company is a consolidation of the Alliance Street Ry. Co. and the Stark Electric Railway Co. The road connects Canton, Louisville, Maximo, Alliance, Sebring, Beloit, Damascus and Salem, O.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Jan. 1, 1903, due 1928; denom. $1,000; int. payable Jan. and July, at office of Citizen's Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—These bonds are subject to call at 105, five years after date.

Please note date of information at end of each report.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$129,140	$140,064	$166,428	$190,883
" " other sources	1,395	2 819	5,868	14,309
Gross income	130,535	142,883	172,296	205,192
Operating expenses				88,277
Gross earnings				116,915
Deductions from earnings.				
Interest on funded debt				50,000
" " floating "				5,059
Taxes				5,400
Net income				56,456
Surplus for year				63,660
Total surplus				120,116

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 9,579
Transportation expenses	54,659
Maintenance of way and structures	9,684
" " equipment	14,355
Total	$88,277

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$2,142,008
" equipment	14,665
Other permanent investments	25,170
Cash and current assets	15,483
Material and supplies	605
Total	$2,197,931

LIABILITIES.

Capital stock	$1,000,000
Funded debt	1,000,000
Current liabilities	57,239
Accrued interest	16,667
Miscellaneous	3,969
Profit and loss (surplus)	120,116
Total	$2,197,931

PLANT AND EQUIPMENT.—Miles of track (electric), 35, of which 33 miles are built on private right of way; gauge, 4 ft. 8½ in.; 15 motor and 8 trail cars; 1500 H. P. station plant, West dynamos and motors; Niles and Kuhlman cars; Peckham and Dorner & Dutton trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lake Park near Alliance.

OFFICERS—Pres. C. R. Morley, Cleveland, O.; V. Pres. D. Morison, Cleveland, O.; Sec. E. S. Cook, Cleveland O.; Treas. E. Wiebenson, Cleveland, O.; Audr. F. E. Wilkin, Alliance, O.; Gen. Man. & Pur. Agt. F. L. Mowry, Alliance, O.; Engr. Power Station, John Yast, Alliance, O.; Mast. Mech. R. Miller, Alliance, O.; Roadmaster, J. Webber.

DIRECTORS.—David Morison, E. S. Cook, E. Weibenson, R. A. Brown, Wm. Greif, F. Strauss, C. R. Morley, Cleveland, O.

GENERAL OFFICE, Alliance, O.

POWER STATION AND REPAIR SHOP, Lake Park.

REFERENCES.—New combination passenger and smoking cars, Vol. XXIV, July 2, '04, p. 35 (ill.); description of road, Vol. XXV, Jan. 7, '05, p. 4 (ill.).

Date of information, Oct., 1907. b

ASHTABULA.

Population in 1890, 8,338, in 1900, 12,949, in 1906 (Gov. estimate), 15,415.

The Pennsylvania & Ohio Railway Co.—Chartered Mar., 1898, in perpetuity; municipal franchises granted Apr., 1898 and 1902, for fifty and ninety-nine years respectively. Annual meeting second Tuesday in Feb. This road runs westward from Conneaut to Ashtabula and Jefferson, 27 miles inclusive of city lines of Conneaut. In Sept., 1906, the company acquired the Ashtabula & Lake Shore Ry. together with Woodand Beach Park, issuing a general mortgage on all property.

CAPITAL STOCK, authorized, $1,600,000, outstanding, $1,300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $600,000; coupon, but may be registered; dated 1901, due 1921; denom. $500; int. payable Mar. and Sept.; also issued, $100,000, covering 10 mile extension of road; dated 1902, due 1922; denom. $500; int. payable Mar. and Sept., at the office of the Citizens' Savings & Trust Co. of Cleveland, O., trustee of mortgage.

General mortgage 5 p. c. gold bonds, authorized, $900,000, outstanding, $200,000; reserved (see Note) $700,000; dated Sept. 15, 1906, due 1926; denom. $500; int. payable Mar. and Sept., at the office of the Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Of the general mortgage bonds $700,000 is held by trustee for exchange of underlying bonds and balance for acquisition of property and improvements.

OPERATION.—Year ending Apr. 30,

	1904.	Dec. 31, 1905.	Dec. 31, 1906.	Apr. 30, 1907.
Earnings from passengers	$82,365			$106,277
" " other sources	2,457			12,150
Gross income	84,822	$98,000	$115,825	118,427
Operating expenses		60,205	58,484	69,013
Gross income less oper. exps.		37,795	57,341	49,414
Deductions from earnings.				
Interest on funded debt				41,250
Taxes				3,149
Net income				5,015
Surplus				5,015

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$14,466
Transportation expenses	36,859
Maintenance of way and structures	6,878
" " equipment	10,810
Total	$69,013

PLANT AND EQUIPMENT.—Miles of track (electric), 28; gauge, 4 ft. 8½ in.; 70 lb. and 72 lb. rail; 16 cars; 1,750 H. P. engines and 1,250 H. P. boilers.

PARKS AND AMUSEMENT RESORTS.—Owns Woodland Beach Park and East Lake at Ashtabula, and reaches Lake View Park, Conneaut, O.

OFFICERS.—Pres. L. A. Robison; V. Pres. J. B. Yohe; Sec. W. B. Morris; Treas. B. B. Seymour; Supt. Palmer Wardman; Audr. & Agt. Chas. Brandenberger; Ch. Engr. L. R. Little; Elec. J. Locker; Park Man. J. C. Hurd; Section Foreman, F. Clark.

DIRECTORS.—A. R. Raymer, W. S. McKinnon, G. M. Brown, Frank Fortune, E. L. Hills, Sam'l Moody, L. A. Robison, J. B. Yohe, W. B. Morris.

GENERAL OFFICE AND POWER STATION, Ashtabula, O.

REPAIR SHOPS, Conneaut, O.

Date of information, Feb., 1908. b x d

Ashtabula Rapid Transit Co.—Chartered Oct. 7, 1890. New franchise granted Sept. 2, 1903, for 25 years. Annual meeting first Tuesday in Feb. Controls the Ashtabula & Lake Shore Ry. In May, 1907, control of this road was acquired by A. L. Robinson, Pres. of the Pennsylvania & Ohio Ry. and associates. It is contemplated to consolidate the two roads during 1908.

CAPITAL STOCK, authorized and outstanding, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $75,000; coupon, but may be registered; dated July 1, 1891, due 1911; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending Apr., 30, Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$54,322	$50,489	$59,738	$72,189

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 45 lb. and 70 lb. Johnson girder rail; 20 cars, of which 14 are motor cars and 6 trail cars; Buckeye and Russell and Erie engines; Gen. Elec. and West. dynamos and motors; Brill and Laclede cars; power rented from Pennsylvania & Ohio Ry. Co.

OFFICERS.—Pres. L. A. Robinson; V. Pres. F. J. Wettach; Sec. Wynn B. Morris; Treas. E. W. Savage; Audr. & Pur. Agt. Chas. Brandenberger; Supt. O. Wordman; Asst. Supt. W. B. Atwood; Track Foreman, Thos. Clark.

DIRECTORS.—F. B. Wagner, F. J. Wettach, D. B. Wick, E. W. Savage, E. R. McDowell.

GENERAL OFFICE AND REPAIR SHOP, So. Main St. and Tyler Ave.

Date of information, Feb., 1908. d x

BOWLING GREEN.

Population in 1900, 5,067.

Lake Erie, Bowling Green & Napoleon Railway Co.—This company was incorporated in Ohio in 1902, and operates an electric railway from Bowling Green to Woodville; 40 miles additional are projected. Connects at Bowling Green with the Toledo, Bowling Green & Southern Traction Co.; at Pemberville with the Toledo, Fostoria & Findlay Ry., and at Woodville with the Lake Shore Electric Ry. The company also operates an electric light plant at Bowling Green, Yaryan Central Station Heating Plant, which supplies hot water heat to all the principal business and residence sections of Bowling Green. Has 4 miles of mains.

CAPITAL STOCK.—Common, authorized, $750,000, outstanding, $380,400; par value, $100 per share; preferred, 6 p. c. non-cumulative, authorized and issued, $250,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $261,000; in treasury, $12,500; coupon, but may be registered; dated Nov. 1, 1903, due 1933; denom. $500 and $1,000; int. payable May and Nov. at office of Union Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—Of the first mortgage bonds $12,500 are in treasury and $756,500 are reserved for future extensions at $17,000 per mile. This mortgage does not provide for sinking fund and bonds are not subject to call.

OPERATION.—Year ending Apr. 30, 1907.

Earnings from passengers	$21,654
" " other sources	738
Gross income	22,392
Operating expenses	20,289
Gross income less operating expenses	2,103
Other income	4,941
Net earnings	7,044
Deductions from earnings.	
Interest on funded debt	12,882
" " floating "	2,551
Taxes	2,099
Net income	*10,488

*Deficit.

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 8,621
Transportation expenses	3,901
Maintenance of way and structures	3,641
" " equipment	4,126
Total	$20,289

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$ 411,317
" equipment	13,700
Other permanent investments	580,831
Material and supplies	2,763
Sundries	357,456
Total	$1,366,067

LIABILITIES.

Capital stock	$1,000,000
Funded debt	317,500
Current liabilities	38,079
Profit and loss (surplus)	10,488
Total	$1,366,067

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Baseball Park at Woodville; Pemberville, Y. M. C. A. Park, Bowling Green; County Fair Grounds.

OFFICERS.—Pres. John R. Jones; V. Pres. & Gen. Man. E. H. McKnight; Sec. Chas. H. Draper; Treas. B. C. Harding; Audr. C. H. Young; Supt. & Pur. Agt. J. R. McKnight; Elec. Engr. H. D. McKnight.

DIRECTORS.—E. H. McKnight, J. R. Jones, A. E. Royce, B. C. Harding, C. H. Draper, Bowling Green, O.; C. W. Solether, Jerry City, O.; F. W. Rogers, Findlay, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Bowling Green, O.

Date of information, Feb., 1908. d b

BUCYRUS.

Population in 1905, 6,560.

The Marion-Bucyrus Railway & Light Co.—This road is under construction, and when completed will connect Marion, Caledonia, Martel and Galion.

CAPITAL STOCK, authorized, $250,000, issued, $165,000; held in treasury for construction accounts, $85,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $250,000, held in treasury; dated Mar. 1, 1905, due 1910; int. payable Mar. and Sept., at the office of the Cleveland Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be called after 1907, at par value, accrued interest and 5 p. c. additional.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.

Date of information, Jan., 1907. z d

CAMBRIDGE.

Population in 1905, 8,241, in 1906 (Gov. estimate), 10,569.

The Cambridge Power, Light & Traction Co.—Connects Cambridge and Byesville. Company also does lighting.

CAPITAL STOCK, authorized, $100,000, outstanding, $900.

FUNDED DEBT.—First mortgage 5 p. c. bonds, outstanding, $191,500; dated 1904.

OPERATION.—Year ending Apr. 30, 1907.

Earnings from passengers	$51,730
" " other sources	22,302
Gross income	74,032
Operating expenses	70,570
Gross income less operating expenses	3,462
Net income	3,462

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$45,719
Transportation expenses	12,771
Maintenance of way and structures	6,524
" " equipment	5,556
Total	$70,570

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 11 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches two parks.

OFFICERS.—Pres. D. A. Cameron; V. Pres. Sam'l S. Bailey; Sec. J. A. Middleswart; Treas. A. A. Cameron; Gen. Man. & Pur. Agt. D. W. Cameron; Elec. Engr. D. Bevington; Engr. Power Station, Edw. Shaney; Mast. Mech. F. Graham; Roadmaster, Sam'l Roby, all of Cambridge, O.

DIRECTORS.—Sam'l G. Bailey, D. A. Cameron, Pittsburg, Pa.; A. A. Cameron, Marietta, O.; D. W. Cameron, J. A. Middleswart, C. S. McMahon, Wm. Rigby, Henry Moss, R. V. Orme, Cambridge, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Cambridge, O.

Date of information, Oct., 1907. b d

CANTON.

Population in 1890, 26,189, in 1900, 30,677, in 1906 (Gov. estimate) 38,440.

CANTON-AKRON CONSOLIDATED RAILWAY.—Incorporated in Aug., 1906, and is a consolidation of the Canton-Akron Ry. Co., Canton-New Philadelphia Ry. Co. and the Tuscarawas Traction Co. In Oct., 1906, the Northern Ohio Traction & Light Co. purchased all the above properties (which see).

REFERENCE.—Improvements, Vol. XXVIII, Sept. 22, '06, p. 426.

CHILLICOTHE.

Population in 1890, 11,288, in 1900, 12,976, in 1905, 13,483, in 1906, (local estimate), 17,000.

Chillicothe Electric Railroad, Light & Power Co.—Chartered Sept., 1894, for 25 years, to take over the property of the Chillicothe Electric Railway & Lighting Co., which was sold in Sept., 1894, to the General Electric Co. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $75,000; coupon, but may be registered; dated Jan., 1895, due 1925, redeemable after 1915, at the option of the company; denom. $1,000; int. payable Jan. and July, at office of the company; trustee of mortgage, Old Colony Trust Co.

OPERATION.—Year ending	Jan. 15, 1901.	Apr. 30, 1903.	Jan. 15, 1905.	Apr. 30, 1906.
Earnings from passengers	$15,993	$16,966	$19,305	$22,727
" " electric lights	27,710	33,381		
" " motor earnings	2,180		36,924	39,628
" " other sources	17			
Gross income	45,900	50,347	56,229	62,355
Operating expenses (inc. taxes)	26,070		30,238	
Gross income less oper. exps.	19,830		25,991	
Deductions from earnings.				
Interest on bonds	4,500		4,500	
Interest on floating debt	776		1,531	
Taxes			1,472	
Other deductions			420	
Net income	14,554		18,068	

Please note date of information at end of each report.

BALANCE SHEET.—Dated Jan. 15,

ASSETS.	1899.	1900.	1901.	1905.
Treasury bonds on hand	$ 15,000			
Franchise	30,000	$30,000	$ 27,000	$ 27,000
Overhead lines	35,741	37,704	38,483	79,181
Road bed and track	36,603	37,375	37,844	
Cars and car equipment	12,429	12,505	12,569	12,433
Real estate and buildings	15,635	15,925	15,940	107,375
Office furniture and fixtures	125	356	356	
Steam plant	23,646	24,110	23,894	
Electric plant	28,223	31,840	33,176	
Cash on hand	330		129	118
Sundry subscribers	512	388	337	
Insurance accounts		102		
Interest paid in advance	38			
Bills and accounts receivable				1,026
Material and supplies				1,556
Tools			1,419	
Other assets				544
Profit and loss (deficit)	9,641	1,382		
Total	$209,219	$191,687	$191,149	$229,233
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	60,000	75,000	75,000	75,000
Notes payable				25,500
Taxes due June	247			
Bills and accounts payable	33,972	16,687	307	1,242
Profit and loss (surplus)			15,842	27,491
Total	$209,219	$191,687	$191,149	$229,233

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 10 motor cars; 750 H. P. Erie City Iron Wks. water tub. boilers; 2–500 H. P. Hamilton-Corliss, 1–350 H. P. Erie City, and 1–150 H. P. Ideal engines; Gen. Elec. S. P. 125 cycle generators; 4 Brill semi-convertible, 6 Barney & Smith closed cars.

OFFICERS.—Pres. & Gen. Man. Geo. A. Vaughters; V. Pres. J. P. Phillips; Sec. H. E. Holland; Treas. Michael Krammer; Asst. Man. F. K. Sexaner; Engr. Power Station, Jas. Waymier; Road-master, Jno. Byers.

DIRECTORS.—Willard A. Story, George A. Vaughters, Joseph P. Myers, Michael Krammer, J. P. Phillips, H. E. Holland, A. Minshall, all of Chillicothe, O.

GENERAL OFFICE, 20 West Second St., Chillicothe, O.

POWER STATION, Yoctangee Park and Canal (no P. O.); repair shop, Chillicothe, O.

Date of information, Apr., 1908. z

CINCINNATI.

Population in 1900, 325,902, in 1903, 332,934, city and suburbs, 1,400,000, in 1906 (Gov. estimate), 345,230.

Cincinnati, Newport & Covington Light & Traction Co.—This company was incorporated Mar. 11, 1902, purchasing all the stock of the Cincinnati, Newport & Covington Ry. and the Union Heat, Light & Power Co. The Cincinnati, Covington & Erlanger Ry., under construction to Erlanger, is an extension of this company's lines. In Mar., 1907, The Columbus Gas & Electric Co. leased all the property of this company for 99 years from Apr. 1, 1907. The lessee guarantees interest on all bonds outstanding and a dividend of 4½ p. c. per annum on preferred stock; on common stock dividends are to be 3½ p. c. the first year, increasing ½ p. c. each year until 6 p. c. is reached which is to be the rate thereafter. The first dividend of ¾ p. c. on common stock, July 15, 1907.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred, 4½ p. c. non-cumulative, authorized, $5,000,000, outstanding, $4,500,000, in treasury, $500,000, to be held for future development and requirements.

FUNDED DEBT.—This company guarantees the bonds described under the Cincinnati, Newport & Covington Ry. Co. (below), together with $1,500,000 bonds of the Union Light, Heat & Power Co., and $100,000 bonds of the Bellevue W. F. & G. L. Co.

DIVIDENDS.—Oct., 1902, 1 p. c.; Jan. 15, 1903, 1¼ p. c.; Apr. 15, 1903, 1⅛ p. c.; July 15, 1903, 1⅛ p. c.; Oct. 15, 1903, 1⅛ p. c.; 4½ p. c. in 1904 and 1905; Jan., Apr., July and Oct., 1906, 1⅛ p. c.

OPERATION.—Year ending Dec. 31,	1903.	1904.	Oct. 31, 1905.
Gross income	$1,224,352	$1,293,419	$1,406,295
Operating expenses	700,962	753,289	*788,658
Gross income less oper. expenses	523,390	540,130	617,637
Fixed charges	252,760	253,671	251,000
Net income	270,630	286,459	366,637
Dividend paid			187,200
Surplus			179,437

*Includes taxes.

OFFICERS.—Pres. James C. Ernst; V. Pres. Jas. M. Hutton; Sec. C. M. Thurnauer; Treas. G. M. Abbott; Supt. Thos. Green; Pur. Agt. R. W. Phillips; Ch. Engr. & Elec. C. W. DeForest; Engr. Maint. of Way, Wm. H. Harton, Jr.; Mast. Mech. Frank Wampler.

DIRECTORS.—C. M. Thurnauer, J. C. Ernst, Julius Fleischmann, J. M. Hutton, Jos. S. Trevor, R. W. Neff, C. B. Garvey, and T. S. Hamilton, of Cincinnati; Randolph Rodman, Newark, O.

GENERAL OFFICE, 406 First National Bank Bldg., Cincinnati, O.

Date of information, Mar., 1908. d x j

CINCINNATI, NEWPORT & COVINGTON RAILWAY CO.—Chartered 1892. This is a consolidation of the South Covington & Cincinnati Street Ry. Co., the Newport & Cincinnati Street R. R. Co. and the Cincinnati & Newport Street R. R. Co., all organized under the laws of Ohio. For certain legal reasons the property of this company is operated under the title of the South Covington & Cincinnati Street R. R. Co. In Mar., 1902, the Cincinnati, Newport & Covington Light & Traction Co., was formed to take over this property.

The company has also secured by purchase the entire capital stock of the South Covington & Cincinnati St. Ry. Co. ($500,000), of the Newport Electric St. Ry. Co. ($500,000), of the Cincinnati, Covington & Rosedale Ry. Co. ($100,000), of the Covington & Latonia R. R. Co. ($50,000) and of the Cincinnati, West Covington & Ludlow Ry. Co.

CAPITAL STOCK, authorized and issued, $4,000,000; par value, $100 per share.

FUNDED DEBT, $3,600,000, as follows:

First consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,500,000, in escrow (to retire prior liens described below), $500,000; coupon, but may be registered; dated July 26, 1892, due July 1, 1922; denom. $1,000; int. payable Jan. and July, at Farmers' Loan & Trust Co., New York, trustee of mortgage.

Second mortgage, 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $600,000; dated July 1, 1896, due 1922, denom. $1,000; int. payable Jan. and July, at office of Farmers' Loan & Trust Co., New York, trustee of mortgage.

PRIOR LIENS.

South Covington & Cincinnati St. Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $250,000; dated Mar. 1, 1882, due 1912; denom. $1,000; int. payable Mar. and Sept.; W. A. Goodman, trustee of mortgage.

South Covington & Cincinnati Street Ry. Co.'s second consolidated mortgage 6 p. c. gold bonds, authorized, $500,000, outstanding, $150,000; $250,000 are reserved to retire the first mortgage bonds, S. C. & C. S. R. Co., at maturity; dated Jan. 1, 1892, due 1932; denom. $500 and $1,000; int. payable Jan. and July, at Covington Savings Bank & Trust Co. of Covington, Ky., trustee of mortgage.

Newport & Dayton St. Ry. Co.'s first mortgage 6 p. c. coupon bonds, authorized and issued, $100,000; dated Aug. 1, 1887, due 1917.

Union Light, Heat & Power Co.'s first mortgage 4 p. c. gold bonds, authorized, $2,000,000, issued $1,500,000; coupon and registered; dated May 1, 1901, due 1918; denom. $100, $500 and $1,000; int. payable May and Nov. at National Bank of Commerce, New York; First National Bank, Cincinnati, O., and German National Bank, Covington, Ky.

Bellevue Water F. & G. L. Co. first mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; due June 1, 1912; denom. $1,000; int. payable June and Dec. at German National Bank, Covington, Ky.

NOTE.—The consolidated mortgage covers all the property, treasury assets and franchises of the company including the capital stocks of the five Kentucky companies above named, which have been actually transferred on the books of the respective corporations to the Farmers' Loan & Trust Co., of New York, trustees under said mortgage, and the mortgage provides that upon default in payment of any of the interest coupons, or upon failure to comply with the conditions of the mortgage, the trustee may, at the request of the holders of the majority of the bonds at the time outstanding, without resorting to foreclosure of the mortgage, take possession of the properties of the respective railroads through its stock ownership, as trustees, and either operate them for the equal benefit of all the bondholders or sell the same at public sale as the majority of the bondholders may direct. As additional security, all the Kentucky corporations above named have executed and delivered to the Farmers' Loan & Trust Co., trustee, their agreements, respectively binding them to not in any way sell, dispose of, pledge, mortgage or encumber any of their rights, franchises or privileges, property, roads, roadbeds or appurtenances of any kind now owned, or which may be hereafter acquired and these agreements have been duly recorded in the proper record offices of Kentucky.

FRANCHISES.—The Kentucky corporations above named hold valuable privileges obtained from the legislature by special charters, and the franchises over the principal thoroughfares are perpetual. By the payment of moderate annual sums the respective companies are relieved of all special taxes for street improvements, paving, etc. Through the Ohio corporations the company owns the right to operate street railways through and around Fountain Square, in Cincinnati, and to connect with the various bridges spanning the Ohio River.

OPERATION.—Year ending Apr. 30,	1905.	1906.
Gross income	$447,246	$490,583

PLANT AND EQUIPMENT.—Miles of track (electric), 57.55; gauge, 5 t. 2½ in.; 60 lb. and 80 lb. T and girder rail; 165 motor cars; Cleve-

land S. B. Co., C. & G. Cooper Co. and West. engines, 4,000 H. P. generators, 4,000 H. P. Stirling boilers, 7,000 H. P. engines; West. dynamos and motors; Brownell and St. Louis cars.

OFFICERS.—Pres. James C. Ernst; V. Pres. J. M. Hutton, Cincinnati, O.; Sec. & Treas. G. M. Abbott; Supt. Jas. R. Ledyard; Supt. of Power Station & Machinery C. W. DeForest; Pur. Agt. R. W. Phillips; Mast. Mech. Frank Wampler.

DIRECTORS.—James C. Ernst, W. S. Rowe, Julius Fleischmann, James M. Hutton, Joseph S. Trevor, Chas. M. Thurnauer, C. L. Harrison.

GENERAL OFFICE, 3rd St. & Court Ave., Covington, Ky.

POWER STATION AND REPAIR SHOP, Newport, Ky.

REFERENCE.—Improvements, Vol. XXII, Dec. 19, '03, p. 1046 (ill.).

Date of information, Feb., 1908. x

Ohio Traction Co.—This company was incorporated in Ohio in May, 1905, and controls the Cincinnati Traction Co., the Cincinnati Zoological Co. and the Cincinnati Car Co. It also owns a large amount of the capital stock of the Cincinnati & Hamilton Traction Co., Cincinnati, Dayton & Toledo Traction Co. and owns also the Traction Building, Cincinnati. This company leases the 36 miles of track formerly operated by the Cincinnati Interurban Co., and operates same as the Mill Creek division of the Ohio Traction Co.

CAPITAL STOCK.—Common, authorized, $10,000,000, outstanding, $7,500,000; preferred, authorized, $10,000,000, outstanding, $8,500,000.

DIVIDENDS.—First dividend of 1¼ p. c. on preferred stock was paid Aug. 1, 1905; in 1906, 5 p. c.; in 1907, 5 p. c.; Feb. and May, 1908, 1¼ p. c.

†OPERATION (Millcreek Valley Div.).—Year ending Apr. 30, 1907.

Earnings from passengers	$183,436
" " other sources	3,024
Gross income	186,460
Operating expenses	107,486
Gross income less operating expenses	78,973
Deductions from earnings.	
Rentals	75,303
Taxes	8,880
Net income	*5,210
P. c. operating expenses to total receipts	57.65

*Deficit. †This Division extends from the Zoological Garden, Cincinnati, to Hamilton, O.

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 5,173
Transportation expenses	78,459
Maintenance of way and structures	10,858
" " equipment	12,996
Total	$107,486

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1907.

Revenue passengers carried	3,519,762
Total receipts per train mile	$.095

PLANT AND EQUIPMENT.—Mill Creek Division, miles of track (electric), 36; gauge, 5 ft. 2½ in.; 50 cars.

OFFICERS.—Pres. W. Kesley Schoepf; 1st V. Pres. Chas. P. Taft; 2d V. Pres. J. B. Foraker, Jr.; 3d V. Pres. & Gen. Man. Dana Stevens; Sec. Walter A. Draper; Treas. A. L. Kasemeier; Compt. W. H. McAlister; Gen. Supt. Robt. E. Lee; Asst. Gen. Supt. H. G. Gilpin; Pur. Agt. C. Burckmyer; Ch. Engr. Thos. Elliott.

DIRECTORS.—B. S. Cunningham, Julius Fleischman, Louis J. Hauck, W. T. Irwin, John Kilgour, Harry M. Levy, Wm. Cooper Procter, W. S. Rowe, W. Kesley Schoepf, Chas. P. Taft and Clifford B. Wright, all of Cincinnati; Thos. Dolan, Randal Morgan and P. A. B. Widener, of Philadelphia, Pa.; Hugh J McGowan, of Indianapolis, Ind.

GENERAL OFFICE, Cincinnati, O.

POWER STATION AND REPAIR SHOP, Hartwell, O.

REFERENCE.—A holding company, Vol. XXV, May 27, '05, p. 963.

Date of information, Apr., 1908. b z

CINCINNATI TRACTION CO.—Incorporated Feb. 19, 1901, to acquire the properties of the Cincinnati Street Ry. Co. and other electric railway properties. Annual meeting second Monday in Feb. This company leases the property of the Cincinnati Street Ry. Co. at a rental of 5¼ p. c. on the capital stock for the first year, 5½ p. c. for the second year, 5¾ p. c. for the third year, and 6 p. c. for the fourth year and thereafter. In May, 1905, the Ohio Traction Co. obtained control of this company.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Gross income	$3,770,022	$4,013,407	$4,297,016	$4,459,225

PLANT AND EQUIPMENT.—Miles of track (electric), 218; gauge, 5 ft. 2½ in.; 86 lb., 95 lb., 96 lb. and 109 lb. girder rail; 1,147 passenger cars and 77 miscellaneous cars; West. and Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Owns Chester Park and Zoo Garden.

OFFICERS.—Pres. & Chairman of Executive Committee, W. Kesley Schoepf; V. Pres. J. B. Foraker, Jr.; V. Pres. Dana Stevens; Sec. Walter A. Draper; Treas. A. L. Kasemeier; Compt. W. H. MacAlister; Asst. Treas. S. J. King; Gen. Man. Dana Stevens; Asst. Gen. Man. T. Fitzgerald, Jr.; Audr. C. F. Callaway; Pur. Agt. C. Burckmyer; Ch. Engr. Thos. Elliott; Supt. Steam Machinery, H. C. Rolf; Supt. Track Structure, J. V. Hysan; Real Estate & Tax Agt. J. C. Gallagher; Gen. Supt. R. E. Lee; Engr. Roadway, E. H. Berry.

DIRECTORS.—Randal Morgan, H. J. McGowan, W. Kesley Schoepf, Dana Stevens, J. B. Foraker, Jr., David G. Edwards, Wm. M. Greene, John Gates, Perin Langdon, J. V. B. Scarborough and W. J. Murphy.

GENERAL OFFICE, Cincinnati, O.; repair shop, Winton Place, O.

REFERENCE.—Cars, Vol. XXX, Nov. 16, '07, p. 1008.

Date of information, Apr., 1908. z

CINCINNATI STREET RAILWAY CO.—Chartered July 1, 1859, and charter renewed June 21, 1880. Municipal franchises were granted in 1896 for 50 years, under what is known as the "Rogers law," which law was held constitutional Feb. 28, 1905, by the Supreme Court of Ohio. Annual meeting, last Wednesday in July. On Aug. 1, 1896, the Mt. Adams & Eden Park Inclined Ry. Co., the Mt. Auburn Cable Ry. Co., and the Pendleton, Mt. Lookout & East Walnut Hill Ry. Co. were consolidated with this company. This company was leased to the Cincinnati Traction Co., Feb. 21, 1901.

CAPITAL STOCK, authorized, $20,000,000, issued, $18,511,950; par value, $50 per share.

DIVIDENDS.—Payable quarterly in Jan., Apr., July and Oct. 5¼ p. c. in 1901; 5½ p. c. in 1902; 5¾ p. c. in 1903, commencing Apr. 1; in 1904, 6 p. c., commencing Apr. 1, and thereafter.

OFFICERS.—Pres. John Kilgour; Sec. & Treas. Jas. A. Collins, Telephone Bldg., Cincinnati, O.

DIRECTORS.—John Kilgour, Matthew Ryan, George Bullock, Frank J. Jones, Nat. Henchman Davis, Stephen R. Burton, Bayard L. Kilgour, Chas. P. Taft, Briggs S. Cunningham.

GENERAL OFFICE, Telephone Building.

REFERENCE.—Decision sustaining the validity of franchises, Vol. XXV, Mar. 11, '05, p. 496.

Date of information, Apr., 1908. z

Cincinnati & Columbus Traction Co.—Chartered Jan. 20, 1903, in perpetuity. Annual meeting first Monday in May. This road was completed and commenced operation Apr. 21, 1906. Connects Cincinnati and Hillsboro.

CAPITAL STOCK.—Common, authorized, $1,250,000, outstanding, $925,000; held in treasury $325,000; preferred, authorized, $1,250,000, outstanding, $930,500 5 p. c. cumulative; held in treasury $313,500; par value, $100 per share.

FUNDED DEBT.—None.

Debenture 5 p. c. gold coupon notes, authorized and outstanding, $600,000; dated July 1, 1905, due 1909; int. payable July and Jan. at office of Union Savings Bank & Trust Co., trustee of mortgage.

NOTE.—The $600,000 debenture notes may be called at any time at a price of 100 and accrued interest.

OPERATION.—Year ending Apr. 30, 1907.

Earnings from passengers	$82,910
" other sources	12,582
Gross income	95,492
Operating expenses	81,255
Gross income less operating expenses	14,237
Net income	14,237
P. c. operating expenses to total receipts	85

PLANT AND EQUIPMENT.—Miles of track (electric), 57, of which 48 miles are built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. rail; 9 motor cars and 3 box freight cars; 2,550 H. P. station plant; C. & G. Cooper engines; Aultman-Taylor boilers; Gen. Elec. dynamos; American stokers; Green economizers; Wheeler condensers; Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Boston Park.

OFFICERS.—Pres. H. H. Hoffman; 1st V. Pres. Lewis Seasongood; 2d V. Pres. Henry Burkhold; Sec. H. J. Gibson; Treas. Casper H. Rowe; Audr. H. E. Frost; Supt. & Elec. Engr. Daniel Riedel, Jr.; Engr. Power Station, Geo. Taylor; Mast. Mech. R. P. Tisch; Gen. Freight & Pass. Agt. R. C. Swing.

DIRECTORS.—H. H. Hoffman, Lewis Seasongood, Casper H. Rowe, Burton Fox, J. C. Thoms, Henry Burkhold, H. J. Gibson, all of Norwood, Sta. H., Cincinnati, O.; J. A. Andrews, Newport, Ky.

GENERAL OFFICE, Norwood, Sta. H., Cincinnati, O.

POWER STATION, Perintown, O.; repair shop, Milford, O.

REFERENCE.—Cars, Vol. XXVI, Sept. 23, '05, p. 457.

Date of information, Apr., 1908. z

Cincinnati, Lawrenceburg & Aurora Electric Street Railroad Co.—This company was incorporated Nov. 18, 1898, for 25 years, to construct an electric railway connecting Cincinnati with Delhi, Home City, Addyston, North Bend, Cleves, Harrison, Lawrenceburg, Ind. and Aurora, Ind. Annual meeting second Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, outstanding, $750,000; dated July 1, 1899, due 1919; denom. $1,000; int. payable June and Dec., at office of Union Savings Bank & Trust Co., of Cincinnati, O., trustee of mortgage.

OPERATION.—These figures are for the entire line. Year ending Apr. 30, 1907.

Gross income	$150,300
Operating expenses	76,553
Net income	73,747
P. c. operating expenses to total receipts	50.93

These figures are for miles operated in Ohio only. Year ending Apr. 30, 1907.

Earnings from passengers	$100,019
" other sources	7,585
Gross income	107,604
Operating expenses	55,054
Gross income less operating expenses	52,550
Deductions from earnings	29,034
Interest	7,469
Taxes	4,439
Net income	11,608

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 7,599
Transportation expenses	27,488
Maintenance of way and structures	11,575
" " equipment	8,392
Total	$55,054

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1907.

Passengers carried	1,210,917

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$1,893,561
Cash and current assets	3,882
Material and supplies	20,806
Sundries	5,963
Total	$1,924,212

LIABILITIES.

Capital stock	$ 800,900
Funded debt	750,000
Current liabilities	210,943
Miscellaneous liabilities	162,369
Total	$1,924,212

PLANT AND EQUIPMENT.—Miles of track (electric in Ohio), 30.2; total miles of track, 39.9; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor cars; 1,000 H. P. station plant; Hamilton-Corliss engines; 2-400 K. W. West. generators; Gen. Elec motors.

OFFICERS.—Pres. J. C. Hooven, Hamilton, O.; V. Pres. Treas. & Gen. Man. C. E. Hooven, Cincinnati, O.; Sec. Stanley Shaffer, Hamilton, O.; Audr. & Pur. Agt. E. M. Gumpf, Cincinnati, O.; Ch. Engr. Philip Hanns, North Bend, O.; Mast. Mech. Geo. Bender, North Bend, O.

DIRECTORS.—J. C. Hooven (Chairman), and Stanley Shaffer, Hamilton, O.; E. M. Gumpf, A. B. Voorheis and C. E. Hooven, Cincinnati, O.

GENERAL OFFICE, Anderson's Ferry, Cincinnati, O.

POWER STATION AND REPAIR SHOP, North Bend, O.

Date of information, Oct., 1907. b

The Price Hill Inclined Plane Railroad Co.—Annual meeting second Monday in Jan.

CAPITAL STOCK, $75,000.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1905.	1906.
Earnings from passengers		$11,117	$11,047	$11,226
" " other sources		13,773	18,285	20,175
Gross income	$23,514	24,890	29,332	31,401

PLANT AND EQUIPMENT.—Two inclined planes each 800 ft. long; gauge, 5 ft. 6 in.; 60 lb. and 85 lb. T rail; 4 cars.

OFFICERS.—Pres. & Gen. Man. Rees E. McDuffie; Sec. & Treas. Geo. T. McDuffie; Ch. Engr. & Elec. C. L. Stacy.

GENERAL OFFICE, 8th St. and Matron Place, Cincinnati, O.

Date of information, Jan., 1908. d

The Interurban Railway & Terminal Co.—This is a consolidation of the Cincinnati & Eastern Electric Ry. Co., the Suburban Traction Co., the Rapid Ry. Co., and the Interurban Terminal Co. The company commenced operation Sept. 26, 1903. In July, 1907, company was given authority to issue $1,100,000 preferred stock of which $900,000 was in exchange for an equal amount of first mortgage bonds. Annual meeting third Tuesday in Nov.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred, 5 p. c. authorized, $1,100,000, outstanding, $900,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding $1,650,000; coupon and registered; dated Jan. 1, 1908, due 1928; denom. $500 and $1,000; int. payable quarterly, at office of Cincinnati Trust Co., trustee of mortgage. This mortgage does not provide for sinking fund and bonds are not subject to call.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$142,972	$172,743	$184,554	$200,107
" freight and express	17,148	32,851	38,961	47,691
" " other sources	723	3,020	2,540	11,350
Gross income	160,852	208,614	226,055	259,148
Operating expenses				186,272
Gross income less oper. exps.				72,876
Other income				27,593
Total income				100,469
Deductions from earnings.				
Interest on funded debt				49,250
Other interest				94,128
Taxes				9,773
Net income				*52,682
Total deficit				228,584
P. c. oper. exps. to earnings				71.87

*Deficit.

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 17,324
Transportation expenses	120,133
Maintenance of way and structures	21,329
" " equipment	27,486
Total	$186,272

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1907.

Revenue passengers carried	3,185,647
Total receipts per train mile	$.212

PLANT AND EQUIPMENT.—Miles of track (electric), 115.5, of which 73.38 miles are on private right-of-way; gauge, 5 ft. 2½ in.; 70 lb. T rail, 96 lb. girder rail; 57 motor cars; station plant No 1, 3,800 H.P., No. 2, 2,000 H. P.; Buckeye engines; West dynamos and motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Coney Island (owned by members of company) and Beechwood Park, Silverton.

OFFICERS.—Pres. & Gen. Man. Chas. H. Davis; V. Pres. Lee H. Brooks; Sec. & Treas. J. M. Hutton; Audr. Chas. J. Williams; Supt. & Elec. Engr. F. H. Talbot; Pur. Agt. H. W. Greene; Ch. Engr. Power Station, B. C. Loux; Mast. Mech. Frank Briggeman; Roadmasters, J. Holt and F. Randall.

DIRECTORS.—Lee H. Brooks, Chas. H. Davis, John M. Kennedy, Albert Maish, Geo. H. Worthington, J. M. Hutton, C. L. Harrison.

GENERAL OFFICE, Interurban Terminal Station, Cincinnati, O.

POWER STATIONS, No. 1, Coney Island; No. 2, So. Lebanon, O.; repair shops, Coney Island and Deer Park.

REFERENCES.—Description of station, Vol. XX, Aug. 30, '02, p. 270 (ill.) consolidation, Vol. XX, Nov. 15, '02, p. 819; description of Cincinnati & Eastern Ry., Vol. XXII, Nov. 21, '03, p. 908 (ill.); description of Rapid Ry., Vol. XXII, Nov. 21, '03, p. 911 (ill.); description of road, Vol. XXII, Nov. 21, '03, p. 906 (ill.) (map); description of road, Vol. XXII, Nov. 28, '03, p. 936 (ill.); new freight station, Vol. XXIV, Sept. 24, '04, p. 456.

Date of information, Apr., 1908. z

Cincinnati, Georgetown & Portsmouth Railroad Co.—Annual meeting Oct. 1. This company operates under a steam railroad charter, and operates all of its trains by steam with the exception of some of its passenger cars doing a local business which are operated by electricity. Extension to West Union under construction.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at Union Trust & Savings Bank, Cincinnati, trustee of mortgage, and in New York.

Please note date of information at end of each report.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.	June 30, 1907.
Earnings from passengers	$ 76,359	$ 87,843	$99,351	$105,421
" " other sources	66,607	69,621	85,380	48,195
Gross income	142,966	157,464	184,731	153,616
Operating expenses				107,703
Gross income less oper. exps.				45,913
Deductions from earnings.				
Interest on funded debt				50,000
Taxes				5,275
Other deductions				20
Net income				*9,382
Total surplus				16,772
P. c. oper. expenses to earns.				70.11

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1907.	
General expenses	$ 10,586
Transportation expenses	70,886
Maintenance of way and structures	11,517
" " equipment	14,714
Total	$107,703

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.	
Revenue passengers carried	906,787
Total receipts per train mile	$.194

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road	$2,515,500
Cash and current assets	652,954
Material and supplies	2,218
Total	$3,170,672

LIABILITIES.

Capital stock	$1,500,000
Funded debt	1,000,000
Current liabilities	653,900
Profit and loss (surplus)	16,772
Total	$3,170,672

PLANT AND EQUIPMENT.—Miles of track, 57; gauge, 4 ft. 8½ in. and 5 ft. 2 in.; 23 cars.

OFFICERS.—Pres. Henry A. Haigh, Cincinnati; V. Pres. W. R. Todd, Cincinnati; Sec., Treas. & Audr. A. O. Herzog; Gen. Man. E. W. White; Supt. A. H. Elfner; Ch. Engr. W. P. Hazen; Roadmaster, E. L. Flinn.

DIRECTORS.—W. R. Todd, F. F. Dinsmore, W. J. Thompson, Samuel Tappin, John Nichols.

GENERAL OFFICE, Station C, Cincinnati, O.

POWER STATION, Lake Allyn, O.; repair shop, Cincinnati, O.

REFERENCES.—Change to electric power, Vol. XXI, Feb. 21, '03, p. 286, (ill.).

Date of information, May, 1908. d b j

Cincinnati, Hamilton & Dayton Railway Co.—Annual meeting first Tuesday after first Monday in Jan. This company is controlled by the Cincinnati, Hamilton & Dayton Co. (steam).

CAPITAL STOCK, authorized, $50,000, issued, $10,000; par value, $100 per share.

FUNDED DEBT.—Refunding 4 p. c. gold bonds, outstanding, $11,558,000.

NOTE.—About three-fourths of the above bonds have been exchanged for the new 4 p. c. collateral trust gold notes of $1,000 denom.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.
Earnings from passengers		$1,990	$2,095
" " other sources		50	50
Gross income	$2,153	2,040	2,145
Operating expenses		1,943	2,010
Net income		97	135

PLANT AND EQUIPMENT.—Miles of track (horse), 2; 6 cars.

OFFICERS.—Pres. Judson Harmon; V. Pres. G. W. Perkins; Sec. Thos. J. Walsh; Treas. F. M. Carter; Audr. J. L. Cramer; Gen. Man. J. A. Gordon.

GENERAL OFFICE, Carew Bldg., Cincinnati, O.

Date of information, Apr., 1908. d x

Cincinnati, Milford & Loveland Traction Co.—Chartered in Sept. 1902, and purchased franchises and rights of the Cincinnati, Milford & Eastern Traction Co. and Cincinnati, Milford & Goshen Traction Co. Runs cars in Cincinnati over tracks of the Cincinnati Traction Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, 5 p. c. cumulative, authorized, $650,000, issued, $649,425; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $341,000; coupon, but may be registered; dated July 1, 1905, due 1925; denom. $500 and $1,000; int. payable Jan. and July, at office of Providence Savings Bank & Trust Co., Cincinnati, trustee of mortgage. This mortgage does not provide for sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Apr. 30,	1905.	1906.	1907.
Earnings from passengers		$48,171	$80,526
" " other sources		1,575	11,811
Gross income	$45,312	49,746	91,337
Operating expenses			58,522
Gross income less operating expenses			32,815
Deductions from earnings.			
Interest on funded debt			17,050
Rentals			1,333
Taxes and insurance			2,674
Net income			11,758
Surplus			11,758
P. c. operating expenses to earnings			64.07

OPERATING EXPENSES.

Year ending Apr. 30, 1907.	
General expenses	$ 8,698
Transportation expenses	41,146
Maintenance of way snd structures	4,619
" " equipment	4,059
Total	$58,522

PLANT AND EQUIPMENT.—Miles of track (electric), 37; gauge, 5 ft. 2½ in.; 11 motor cars, 4 work cars, 2 grip cars; 70 lb. rail; 2,500 H. P. Allis-Chalmers engines; Bullock generators; Westg. and Bullock motors; St. Louis and Granite Car Co. cars.

PARKS AND AMUSEMENT RESORTS.—Hartman's Grove and Bass Island Park.

OFFICERS.—Pres. B. H. Kroger, Cincinnati, O.; V. Pres., Gen. Man. & Pur. Agt. J. P. Peurrung, Cincinnati, O; Sec. Jesse N. Roberts; Treas. Leo J. Van Lahr; Audr. J. H. Rudd; Supt. A. Bridenbender; Engr. Power Station, Chas. Carson.

GENERAL OFFICE, 34 Main St., Milford, O.

POWER STATION, Milford, O.; repair shop, Madisonville.

Date of information, Oct., 1907. b

The Ohio Electric Railway Co.—Incorporated May, 1907. On Aug. 31, 1907, the company acquired by lease the Indiana, Columbus & Eastern Traction Co. (including lease of the Columbus, Newark & Zanesville Electric Ry.) and by purchase all the property of the Lima & Toledo Traction Co. with its lease of the Ft. Wayne, Van Wert & Lima Traction Co. and Lima Electric Ry. & Light Co. On Feb. 1, 1908, acquired all the property of the Cincinnati Northern Traction Co. (which has been dissolved) and its lease of the Cincinnati, Dayton & Toledo Traction Co. The company now operates about 700 miles of track in and between the following: Dayton to Richmond and Dayton to Union City, Dayton to Columbus and Springfield to Lima, Columbus to Newark and Zanesville, also Columbus to Grove City and Morgan, Lima to Ft. Wayne, to Defiance and to Toledo, Cincinnati to Dayton; Deshler to Toledo and Lima to Bellefontaine under construction.

CAPITAL STOCK.—Common, authorized, $12,500,000, outstanding, $8,000,000; preferred, authorized, $12,500,000, outstanding, $8,000,000.

FUNDED DEBT.—See controlled companies.

PLANT AND EQUIPMENT.—Miles of track (electric), 700 leased and owned. (See controlled companies.)

OFFICERS.—Pres. W. Kesley Schoepf; V. Prests. Norman McD. Crawford, Dana Stevens and J. B. Foraker, Jr.; Sec. & Treas. F. A. Healy.

REFERENCE.—Organization, Vol. XXX, Nov. 9, '07, p. 970.

Date of information, Apr., 1908. z

THE INDIANA, COLUMBUS & EASTERN TRACTION CO.—Incorporated in Ohio on Apr. 14, 1906, and has acquired the Dayton, Springfield & Urbana Electric Ry. Co., The Columbus, London & Springfield Ry., The Columbus, Grove City & Southwestern Ry., The Urbana, Bellefontaine & Northern Ry., the Springfield & Western Ry., the Dayton & Northern Traction Co., and that portion of the Dayton & Muncie Traction Co. from Greenville to the Ohio and Indiana State line at Union City, about 12 miles, the remainder of the road (Union City to Muncie) being acquired by the Indiana Union Traction Co. Also acquired the Columbus & Lake Michigan R. R., a steam road operating between Lima and Defiance, 42 miles, which will be converted to electricity. An extension from Bellefontaine to Lima, 32 miles, will be built at once. Leased the Dayton & Western Traction Co. and the Columbus, Newark & Zanesville Electric Ry. Co. On Aug. 31, 1907, leased to the Ohio Electric Ry. Co. Annual meeting second Monday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $11,000,000; preferred, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—General and refunding mortgage, 5 p. c. coupon bonds, authorized, $12,000,000, outstanding, $6,333,000; principal registered; dated May 1, 1906, due May 1, 1926; denom. $1,000; int. payable May and Nov. at office of the Pennsylvania Co. for Insurance on Lives and Granting Annuities, trustee of mortgage.

Columbus, London & Springfield Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000, outstanding, $500,000; coupon, but may be registered; dated Oct. 1, 1900, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., of New York, trustee of mortgage.

Columbus, Grove City & Southwestern Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $208,000, outstanding, $5,000; coupon, but may be registered; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of New York Trust Co., New York, trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of 5 p. c. of gross earnings to begin with year ending Aug. 31, 1906. Entire issue may be redeemed after July 1, 1906, at 110 and accrued interest. These bonds are guaranteed, principal and interest, by the Columbus, London & Springfield Ry. Co.

Dayton, Springfield & Urbana Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000; coupon and registered; dated Nov. 1, 1898, due 1928; denom. $1,000; int. payable May and Nov. at office of the New York Trust Co., of New York, trustee of mortgage.

SINKING FUND.—Beginning 1903 and 1906, respectively, Dayton, Springfield & Urbana Ry. and Columbus, London & Springfield Ry. first mortgages provided that 5 p. c. of gross earnings shall be annually set aside for sinking fund.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 305.81. leased, (The Columbus, Newark & Zanesville Electric Ry., 96.48, Dayton & Western Traction Co., 42.50) 138.98, total operated 444.79 miles,

OFFICERS.—Pres. D. G. Edwards; V. Pres. J. B. Foraker, Jr.; Sec. E. A. Russell; Treas. W. H. Schubert; Asst. Sec. & Asst. Treas. Denis J. Downing, all of Cincinnati, O.

DIRECTORS.—F. A. Healy, W. Kesley Schoepf, Norman McD. Crawford, D. G. Edwards, J. B. Foraker, Jr., all of Cincinnati, O.

GENERAL OFFICE, Traction Bldg., Cincinnati, O.

REFERENCE.—General description, Vol. XXVIII, Oct. 13, '06, p. 645.

Date of information, Apr., 1908. z

CINCINNATI, DAYTON & TOLEDO TRACTION CO.—Chartered May, 1902. Annual meeting first Tuesday in Sept. This is a consolidation of the Southern Ohio Traction Co., of Hamilton, O.; the Hamilton & Lindenwald Electric Transit Co., Hamilton, O.; and the Cincinnati-Northwestern Ry. Co., Cincinnati. This company's interurban trolley system 83 miles in length, extending from Spring Grove Avenue in the city of Cincinnati through College Hill, Mt. Healthy, Trenton, Middletown, Franklin, Miamisburg, Alexandersville and Carrollton to the business center of Dayton, O., including a five mile branch from Miamisburg to Germantown, also city line in Hamilton, of about 9.5 miles, was on May 1, 1905, leased to the Cincinnati Northern Traction Co., which company, on Feb. 1, 1908, assigned the lease to the Ohio Electric Ry. Co. The lessee is to pay all fixed charges, including the interest on the $5,000,000 bonds, and in addition agrees to pay $25,000 the first year, $37,500 the second year, $50,000 the third year, $50,000 the fourth year, $62,500 the fifth year, $75,000 the sixth year, $87,500 the seventh year, $100,000 the eighth year, and an additional $12,500 per year when the annual gross earnings of the lessee from operation shall amount to $1,200,000, and increasing at the rate of $12,500 per year with each $100,000 increase in annual gross earnings until the amount to be paid in excess of interest on the bonds is $200,000; they are also to pay $2,000 per year for organization and office expenses.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share; preferred 5 p. c. cumulative, $250,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; coupon, but may be registered; dated July, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, trustee of mortgage.

Of the consolidated mortgage bonds, $2,300,000 are reserved to retire the underlying bonds of other companies.

UNDERLYING BONDS.

Southern Ohio Traction Co.'s first consolidated 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,350,000; coupon, but may be registered; dated May 1, 1900, due 1920; denom. $1,000; int. payable May and Nov., at Cleveland Trust Co., Cleveland, O., trustee of mortgage, or Standard Trust Co., New York.

Cincinnati & Hamilton Electric Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $500,000, issued, $400,000; dated Apr. 1, 1898, due 1918; denom. $500; int. payable Jan. and July, at office of Citizens Savings & Trust Co., Cleveland, trustee of mortgage.

Dayton Traction Co.'s first mortgage 5 p. c. gold bonds, $250,000; coupon, but may be registered; dated July 1, 1896, due 1916; denom. $1,000; int. payable Jan. and July, at office of Finance Co., of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

Hamilton & Lindenwald Electric Transit Co.'s first mortgage 5 p. c. gold bonds, $250,000; coupon, but may be registered; dated Dec. 1, 1901, due 1911; int. payable June and Dec., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage. These bonds cannot be called before maturity, but mortgage provides for a sinking fund from Dec. 1, 1906, of 5 p. c., to be increased by 1 p. c. additional per annum until 1911.

Miamisburg & Germantown Traction Co.'s first mortgage 5 p. c. gold bonds, $50,000; coupon, but may be registered; dated Dec. 1, 1901, due 1911; int. payable June and Dec., at office of Cincinnati Trust Co., Cincinnati, O., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 103; gauge, 4 ft. 8½ in.; 60 cars; 1 electric locomotive. Carries freight and express.

OFFICERS.—Pres. George B. Cox; V. Prests. W. C. Shepherd and J. B. Foraker, Jr.; Sec. & Treas. F. R. Williams.

DIRECTORS.—George B. Cox, N. S. Keith, J. B. Foraker, Jr., Louis A. Ireton, F. R. Williams and W. E. Hutton, all of Cincinnati, O.; W. C. Shepherd, Peter Schwab and O. V. Parrish, Hamilton, O.

GENERAL OFFICE, Cincinnati, O.

REFERENCES.—Description of road, Vol. XXI, Jan. 31, '03, p. 172 (ill.); leasing of road, Vol. XXV, Jan. 7, '05, p. 58; road leased, Vol. XXV, Feb. 11, '05, p. 295.

Date of information, Apr., 1908. z

SOUTHERN OHIO TRACTION CO.—Chartered Apr., 1900. This company was a consolidation effected Feb. 24, 1900, of the Cincinnati & Hamilton Electric Street Ry. Co., the Dayton Traction Co. and the Cincinnati & Miami Valley Traction Co. and operated from Dayton through to College Hill, Cincinnati, where connection is made with the system of the Cincinnati Street Ry. Co. This company has been absorbed by the Cincinnati, Dayton & Toledo Traction Co.

CLEVELAND.

Population in 1900, 381,768, in 1903, 414,950, in 1906 (Gov. estimate), 460,327.

Municipal Traction Co.—This company is the lessee of the Forest City Ry. Co. and the Cleveland Electric Ry. Co., which roads it is operating under 50-year leases.

OFFICERS.—Pres. A. B. du Pont; V. Pres. F. C. Howe; Sec. W. B. Colver; Treas. & Man. Mayor T. L. Johnson; Supt. R. W. Cooke.

DIRECTORS.—Mayor T. L. Johnson, Mr. Goff.

REFERENCES.—Balance sheet, Vol. XXX, Nov. 2, '07, p. 934; lease of Cleveland Electric Ry., Vol. XXXI, May 2, '08, p. 760.

Date of information, May, 1908. z j

CLEVELAND ELECTRIC RAILWAY CO.—Chartered Mar. 1, 1893. Annual meeting third Wednesday in Jan. This is a consolidation of the East Cleveland R. R. Co., the Brooklyn Street R. R. Co., the South Side Street R.R. and the Broadway & Newburgh Street R. R. Co. On July, 1, 1903, this company purchased all the rights and property of the Cleveland City Ry. Co.

CAPITAL STOCK, authorized, $35,000,000, issued, $23,400,000; par value, $55 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized and issued (see Note), $6,000,000; in escrow (to retire mortgage bonds of the East Cleveland R. R. Co.), $1,000,000; coupon, but may be registered; dated Mar. 1, 1893, due 1913; denom. $1,000; int. payable Mar. and Sept., at office of the Central Trust Co., of New York, trustee of mortgage.

PRIOR LIENS.

East Cleveland R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,000,000; dated 1892, due Mar. 1, 1910; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Cleveland City Cable Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,026,000; coupon, but may be registered; dated July 1, 1889, due 1909; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

NOTE.—Further issues may be made for increase of mileage to the extent of 85 p. c. of the actual cost of such extensions and of increase of plant, but not in any event exceeding $25,000 per mile, and only in case the net earnings for the preceding 12 months are equal to at least double the interest on the bonds outstanding and proposed to be issued.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Gross income..	$2,296,898	$2,524,949	$4,601,743	$4,743,829	$5,308,780
Operating exp.	1,265,953	1,437,643	2,850,321	2,913,545	3,244,476
E'rn'gs fr'm op.	1,030,945	1,087,306	1,751,422	1,830,284	2,064,304
Ded. from earn.					
Interest...	244,231	266,045	432,152	450,590	445,793
Net income....	786,714	821,261	1,319,270	1,379,694	1,618,501
P. c. op. exp. to gross recpts..	55.12	56.94	61.94	61.42	61.12

DIVIDENDS, in 1897, 3 p. c.; in 1898, 3½ p. c.; in 1899, 2½ p. c.; in 1900, 4 p. c.; in 1901, 4 p. c.; in 1902, 4 p. c.; in 1903, 4 p. c.; in 1904, 4 p. c.; in 1905, 4¼ p. c.; in 1906, 5 p. c.; in 1907, Jan. 2, 1¼ p. c., Apr. 15, ¾ p. c., July 1, ¾ p. c., Oct. ¾ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 245; gauge, 4 ft. 8½ in.; 62 lb. to 98 lb. girder rail; 848 motor cars; Allis, Cooper and Globe engines; West. and Gen. Elec. dynamos and motors; Brill and Kuhlman cars.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. C. F. Emery and J. J. Stanley; Sec. Henry J. Davies; Treas. G. S. Russell; Asst. Treas. John Ehrhardt; Gen. Man. ————; Audr. W. G. McDole; Pur. Agt. George A. Stanley; Supts. R. W. Cooke and A. E. Doty; Supt. of Power, Lawrence Crecelius; Engr. Maint. of Way, H. R. Bunning; Mast. Mech. Terrance Scullin.

DIRECTORS.—Horace E. Andrews, R. A. Harman, James Parmelee, John J. Stanley, Chas. L. Pack, H. P. McIntosh, Calvary Morris, C. F. Emery, G. A. Garretson, L. C. Hanna, D. R. Hanna, Samuel Mather, W. D. Rees, R. R. Rhodes, Wm. B. Sanders, John Sherwin, J. H. Wade.

GENERAL OFFICE, Electric Building, Cleveland, O.

POWER STATION AND REPAIR SHOP, Cleveland, O.

REFERENCES.—Employees' club rooms, Vol. XVI, Mar. 3, '00, p. 239 (ill.); improvements, Vol. XVII, June 1, '01, p. 655 (ill.); description of road (brief), Vol. XIX, Apr. 26, '02, p. 500 (ill.); fine system of fares, Vol. XXIII, Jan. 23, '04, (map); adverse report on franchise ordinance, Vol. XXIV, July 9, '04, p. 85; touring car service, Vol. XXIV, Aug. 13, '04, p. 233; car house fire test, Vol. XXIV, Sept. 10, '04, p. 366 (ill.); semi-convertible cars, Vol. XXIV, Oct. 22, '04, p. 762 (ill.); converting summer to winter cars, Vol. XXIV, Nov. 19, '04, p. 910 (ill.); touring cars, Vol. XXIV, Dec. 10, '04, p. 1046 (ill.); franchise matters, Vol. XXIV, Dec. 10, '04, p. 1057; orders for equipment, Vol. XXIV, Dec. 17, '05, p. 1092; air brake order, Vol. XXV, Jan. 7, '05, p. 42; car house to be equipped with sprinkler system, Vol. XXV, Jan. 21, '05, p. 137; three cent fare in force, Vol. XXV, Feb. 4, '05, p. 228; low fare test, Vol. XXV, Feb. 18, '05, p. 327; low fare experiment, Vol. XXV, Feb. 25, '05, p. 349; new power equipment, Vol. XXV, Apr. 8, '05, p. 678; special cars, Vol. XXVI, July 1, '05, p. 25; sprinkler system, Vol. XXVII, May 19, '06, p. 790; cars, Vol. XXIX, Jan. 19, '07, p. 117; fire protection, Vol. XXIX, Mar. 30, '07, p. 535.

Date of information, May, 1908. d x j

THE FOREST CITY RAILWAY CO.—Incorporated in Oct., 1903. In 1906, the Municipal Traction Co. leased this road for 50 years.

CAPITAL STOCK, authorized, $6,000,000, outstanding, $1,250,000; held in treasury, $750,000.

FUNDED DEBT.—None.

DIVIDENDS.—First dividend on stock (from rental), 1½ p. c. was paid Dec., 1906; in 1907, 4½ p. c.; in Jan., 1908, 1½ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 95 lb. rail; 100 cars; 3,000 H. P. station plant; Allis engines; Gen. Elec. and West. generators; West. motors; Brill cars and trucks.

OFFICERS.—Pres. M. A. Fanning; V. Pres. Chas. H. Miller; Sec., Treas. & Pur. Agt. Fred C. Alber.

DIRECTORS.—M. A. Fanning, C. H. Miller, Otto Leisy, F. E. Wright, Thos. P. Schmidt, Herman Schmidt, A. M. Willard, Chas. Seelback, F. A. Mehling, all of Cleveland.

GENERAL OFFICE, 406 Superior St., Cleveland, O.

POWER STATION, Division St.; repair shops, Denison Ave.

Date of information, Apr., 1908. j x z

Low Fare Railway.—Incorporated Dec., 1906. Company operates cars over streets in business section of the city.

CAPITAL STOCK, $250,000.

OFFICERS.—Pres. W. B. Colver; Sec. & Treas. Wm. Greenlund.

GENERAL OFFICE, Cleveland.

Date of information, Feb., 1908. x

Cleveland, Painesville & Eastern Railroad Co.—Chartered Apr. 25, 1895. Annual meeting third Wednesday in Jan. This company's lines run from Euclid, O., to Painesville, and from Willoughby, O., to Cleveland and from Painesville to Fairport. In June, 1906, this company purchased the property of the Cleveland, Painesville & Ashtabula R. R. thus making a through line from Ashtabula to Cleveland, 58.5 miles long.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,500,000; in treasury, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $500,000; coupon, but may be registered; dated Apr. 1, 1896, due 1916; denom. $1,000; int. payable Apr. and Oct., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, and at office of Morton Trust Co., of New York.

Two year collateral trust notes, $500,000; dated July 1, 1907; int. payable Jan. and July, at Cleveland Trust Co., Cleveland.

First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $631,,000; in escrow, $1,000,000; in treasury, $204,000 (see Note); dated Oct. 1, 1898, due 1918; denom. $1,000; int. payable Apr. and Oct. at office of Dime Savings & Banking Co., Cleveland, and Colonial Trust Co., of New York City.

NOTE.—$1,000,000 of the consolidated mortgage bonds are held to retire the first mortgage and the debenture bonds described above at maturity.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers		$212,892	$233,300	$259,187
" " other sources		32,197	37,800	37,131
Gross income	$225,751	245,089	271,100	296,318
Operating expenses*	136,021	141,270	143,993	157,197
Gross inc. less oper. expenses.	89,730	103,819	127,107	139,121
Deductions from earnings.				
Interest on bonds	80,250	80,830	84,039	86,552
Net income	9,480	22,989	43,168	52,569
Total surplus	31,937	54,926	97,602	151,167
P. c. op. exp. to gross receipts	60.25	57.64	53.11	53.05

* Includes rentals and taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Passengers carried	1,647,984	1,775,098	1,984,877	2,110,215
Car miles run	791,801	860,653	910,793	954,003
Total receipts per car mile.	$.2851	$.2847	$.2976	$.3106
" expenses per car mile	.1717	.1641	.1581	.1648

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$3,122,510	$3,142,815	$3,107,637	$3,139,687
Other perm'nt invest.	36,435	37,618	174,929	154,124
Treasurer	204,000	204,000	500,000	500,000
Cash	866	3,175	48,580	13,617
Bills and accts, receiv.	2,479	2,956	12,766	64,131
Material and supplies			1,755	20,648
Other assets	14,062	20,823	14,101	22,424
Total	$3,380,352	$3,411,387	$3,859,768	$3,914,631
LIABILITIES.				
Capital stock	$1,606,000	$1,606,000	$2,000,000	$2,000,000
Funded debt	1,402,000	1,402,000	1,631,000	1,631,000
Bills and accts. payable	124,528	133,173	43,643	
Accrued interest	11,275	11,288	29,137	125,806
Treasury bonds	204,000	204,000		
Other liabilities	612		58,386	6,658
Profit and loss (surp.)	31,937	54,926	97,602	151,167
Total	$3,380,352	$3,411,387	$3,859,768	$3,914,631

PLANT AND EQUIPMENT.—Miles of track (electric), 45.43; gauge, 4 ft. 8½ in.; 68 lb. and 90 lb. girder and 70 lb. and 75 lb. T rail; 35 motor cars; Cooper engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Willoughbeach Park.

OFFICERS.—Pres. E. W. Moore; V. Pres. J. A. Biedler; Sec. F. S. Borton; Treas. E. V. Hale; Asst. Sec. & Pur. Agt. E. L. Schmock; Gen. Man. J. Jordan; Supt. Power & Cars, J. E. Lyons.

DIRECTORS.—Chas. W. Wason, J. A. Biedler, H. A. Everett, F. S. Borton, Fred Storm, Geo. W. Avery, E. W. Moore.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Willoughby, O.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01 p. 435.

Date of information, Apr., 1908. z

For map of system see page 289.

CLEVELAND, PAINESVILLE & ASHTABULA RAILROAD CO.—Chartered in 1901. Annual meeting fourth Wednesday in Jan. This road runs from Painesville to Ashtabula. In June, 1906, this road was purchased by the Cleveland, Painesville & Eastern R. R. Co.

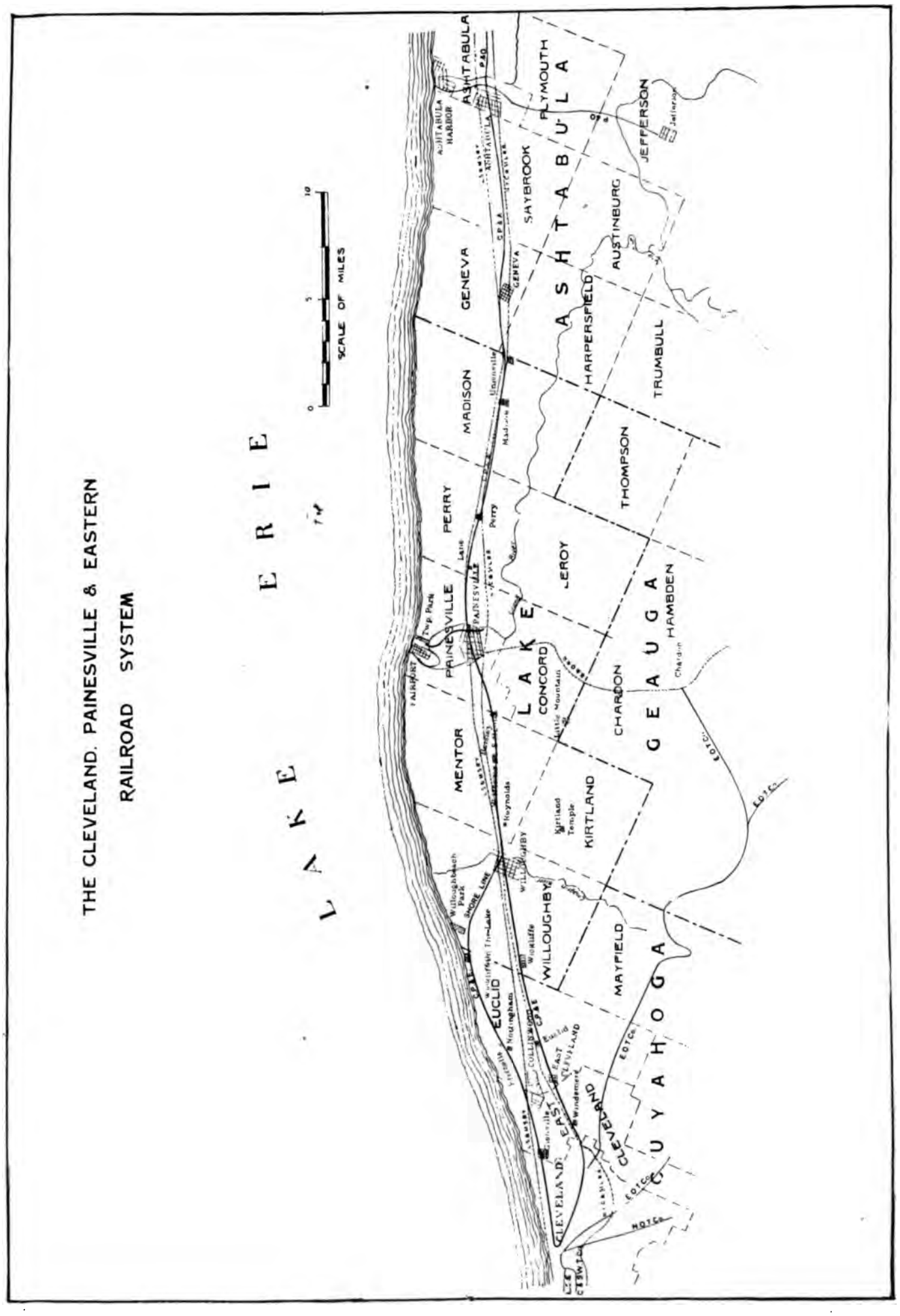
CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $850,000; $150,000 to remain in treasury for future extensions; coupon, but may be registered; dated July 1, 1902, due 1922; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, trustee of mortgage. This mortgage does not provide for sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Earnings from passengers	$96,411	$ 99,138	$106,341
" " other sources	2,147	3,957	16,022
Gross income	98,558	103,095	122,363
Operating expenses	†60,662	†61,156	†79,211
Gross income less operating expenses	37,896	41,939	43,152
Deductions from earnings.			
Interest on funded debt	42,500	42,500	42,500
" " floating "	410	1,176	6,112
Net income	*5,014	*1,737	*5,460

* Deficit. † Includes rentals and taxes.

Please note date of information at end of each report.


THE CLEVELAND, PAINESVILLE & EASTERN
RAILROAD SYSTEM
LAKE ERIE
SCALE OF MILES
ASHTABULA
GENEVA
SAYBROOK
PLYMOUTH
JEFFERSON
AUSTINBURG
HARPERSFIELD
TRUMBULL
THOMPSON
PERRY
MADISON
LEROY
PAINESVILLE
MENTOR
CONCORD
CHARDON
KIRTLAND
WILLOUGHBY
MAYFIELD
EUCLID
CLEVELAND
EAST CLEVELAND
CUYAHOGA
GEAUGA

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.	1907.
Passengers carried	646,897	660,226	713,328
Car miles run	351,762	416,651	487,805

PLANT AND EQUIPMENT.—Miles of track, 30; gauge, 4 ft. 8½ in.; 14 cars; 750 H. P. C. & G. Cooper engines; Gen. Elec. generators and motors; Jewett cars; Peckham and Baldwin trucks.

OFFICERS.—See Cleveland, Painesville & Eastern R. R. Co.

GENERAL OFFICE AND REPAIR SHOP, Willoughby, O.

POWER STATION, Painesville, O.

REFERENCES.—Description o road (brief), Vol. XXI, Apr. 25, 03, p. 626; description of road, Vol. XXIV, July 16, '04, p. 90 (ill.); receiver appointed, Vol. XXIV, Oct. 22, '04, p. 770; petition to have receivership vacated, Vol. XXIV, Oct. 29, '04, p. 806; receiver discharged, Vol. XXIV, Nov. 5, '04, p. 858; settlement, Vol. XXIV, Dec. 3, 04, p. 1023.

Date of information, Apr., 1908. z

For map of road see page 289.

Eastern Ohio Traction Co.—Incorporated in Ohio in Jan., 1902, as a consolidation of the Cleveland & Eastern Ry., the Cleveland & Chagrin Falls Electric R. R. and the Chagrin Falls & Eastern Electric Ry. The company owns and operates trolley lines from Cleveland to Chardon, Burton, Middlefield, Chagrin Falls, Hiram and Garrettsville. It will extend to Leavittsburg and then connect with the Pennsylvania & Mahoning Valley Ry. for Youngstown. Company has agreement with city line of Cleveland to run over the latter's tracks. Annual meeting third Tuesday in Jan. This road was placed in the hands of a receiver on Feb. 14, 1904. The Cleveland, Youngstown & Eastern Ry. Co. has been incorporated to succeed the above company, but this had not been effected, Apr., 1907.

CAPITAL STOCK, authorized, $2,500,000, issued, $2,258,823; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. coupon bonds, authorized, $2,500,000, issued, $900,000; in escrow, $1,300,000 (See Note); dated July 1, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., or Standard Trust Co., New York.

NOTE.—Treasury bonds may be issued for extensions and improvements. The int. on the $709,000 outstanding bonds has been paid to July 1, 1904, but none has been paid since. $1,300,000 are held to retire all underlying bonds and the balance for extensions and improvements.

Cleveland & Eastern Co.'s first mortgage 5 p. c. bonds, authorized and outstanding, $1,000,000; due July, 1919; int. payable Jan. and July at the office of the Cleveland Trust Co., trustee of mortgage, or Standard Trust Co., New York.

Cleveland & Chagrin Falls first mortgage 6 p. c. coupon bonds, authorized and outstanding, $200,000; due May 1, 1916; int. payable May and Nov. at the office of the Guardian Trust Co., Cleveland, trustee of mortgage.

NOTE.—These bonds are redeemable at par after May 1, 1906.

Cleveland & Chagrin Falls consolidated mortgage 5 p. c. coupon bonds, authorized and outstanding, $100,000; due Nov. 1, 1920; int. payable May and Nov. at the office of the Dime Savings & Banking Co., Cleveland.

NOTE.—These bonds are redeemable at par after 1910.

OPERATION—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$217,142	$230,765	$240,108	$244,360
Operating expenses	§175,348	163,555	197,536	238,067
Gross income less oper. exps.	41,794	67,210	42,572	6,293
Deductions from earnings.				
Fixed charges				
Interest on funded debt		62,635	62,501	113,504
" " floating "				10,930
Net income		4,575	*19,929	*118,141

*Deficit.

§Includes a large amount which should be charged to capital account.

BALANCE SHEET.—Dated Jan. 1, 1908.

ASSETS.

Cost of road and equipment	$4,590,108
Other permanent investments	15,000
Cash	9,998
Bills and accounts receivable	6,978
Material and supplies	7,425
Other assets	3,261
Treasury stock	255,377
Profit and loss (deficit)	717,383
Total	$5,605,530

LIABILITIES. 1908.

Capital stock	$2,500,000
Funded debt	2,490,000
Accrued interest	314,659
Bills and accounts payable	18,740
Other liabilities	128,396
Receiver's certificate	40,975
Syndicate managers	112,760
Total	$5,605,530

PLANT AND EQUIPMENT.—Miles of track (electric), 95, of which 80 miles are on private right-of-way; gauge, 4 ft. 8½ in.; 30 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Punderson Lake, Chesterland Caves and Bass Lake.

OFFICERS.—Receiver & Gen. Man. Robt. D. Beatty; Cashier & Pur. Agt. for Receiver C. A. Taylor; Audr. F. Pantel; Supt. (C. & E. Div.) H. A. Emery, Gates Mills, O.; Supt. (C. & G. Div.) F. J. Marsh, Chagrin Falls, O.; Ch. Engrs. Power Houses, A. A. Loveless, Gates Mills, and J. F. Wheeler, Chagrin Falls; Mast. Mechs. J. C. Daigen, Gates Mills, and D. Daigen, Chagrin Falls.

DIRECTORS.—H. Clark Ford, E. G. Tillotson, H. A. Sherwin, H. P. McIntosh, W. H. Lamprecht, Howard White, W. N. Gates, R. A. Harman.

GENERAL OFFICE, 701 Electric Bldg., Cleveland, O.

POWER STATIONS, Gates Mills and Chagrin Falls; repair shop, Gates Mills.

REFERENCE—Freight system, Vol. XIX, May 31, '02 p. 652, (ill.).

Date of information, Jan., 1908. z

Lake Shore Electric Railway Co.—This company was formed in 1901 by the consolidation of the Lorain & Cleveland Ry. Co., the Sandusky & Interurban Ry. Co., the Toledo, Fremont & Norwalk R. R. Co., and the Sandusky, Norwalk & Southern Ry. Co. It also controls the Lorain Street R. R. Co. and the Sandusky, Fremont & Southern Ry. The company operates about 170.5 miles of track, extending from Toledo to Cleveland, also city lines in Sandusky and Norwalk. Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized and issued, $4,500,000; par value, $100 per share; preferred, 5 p. c. cumulative, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $908,000, in escrow $4,000,000, in treasury, $1,252,000; coupon, but may be registered; dated 1903, due 1933; int. payable Feb. and Aug. at office of American Trust Co., Cleveland, O., trustee of mortgage, or company's agency in New York.

First consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $1,750,000, in escrow $2,250,000; coupon, but may be registered; dated Jan. 1, 1903, due 1923; int. payable Jan. and July, at office of Citizens Savings & Trust Co., Cleveland, trustee of mortgage, or Colonial Trust Co., New York.

Toledo, Fremont & Norwalk Ry. Co.'s first mortgage 5 p. c. gold bonds, $1,500,000; coupon, but may be registered; dated Jan. 1, 1900, due 1920; int. payable Jan. and July, at office of Union Trust Co., Detroit, Mich., trustee of mortgage. These bonds are subject to call on three months' notice at 110 on any interest day.

Lorain & Cleveland Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; dated July 1, 1897, due 1927; int. payable Jan. and July, at office of Cleveland Trust Co., trustee of mortgage, or Colonial Trust Co., New York. These bonds are subject to call on any interest day after July 1, 1917.

NOTE.—Of the $7,000,000 general mortgage bonds, $840,000 are reserved for extensions and additions at 80 p. c. of cost. A sinking fund on the first consolidated mortgage of $10,000 per year commences Jan. 1, 1909 and runs until 1914. From 1920 to 1922 inclusive, $30,000 per year is payable. A sinking fund on the bonds of Toledo, Fremont & Norwalk R. R. of $10,000 per year commences in 1905 and runs to 1909 inclusive; from 1910 to 1914, $20,000 per year; 1915 to 1919, $30,000 per year.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from operation			$860,720	$913,161
Other income			6,250	25,000
Gross income all sources	$659,873	$788,268	866,970	938,161
Operating expenses and taxes	433,710	428,588	476,258	521,559
Gross income less oper. exp.	226,163	359,680	390,712	416,602
Deductions from earnings.				
Interest	244,816	244,850	254,198	294,073
Net income	*18,653	114,830	136,514	122,529
P. c. oper. expenses to receipts			55.33	57.11

* Deficit.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Total passengers carried	4,758,838	4,904,505
Car miles run	3,355,661	3,392,735
Total receipts per car mile	$.2565	$.2691
Operating expenses (including taxes) per car mile	.1419	.1537

Please note date of information at end of each report.

MAP OF THE
LAKE SHORE ELECTRIC RAILWAY
— SYSTEM —
LAKE ERIE
POINT PELEE
POINT PELEE ISLAND
KELLEY'S ISLAND
GEAUGA
PORTAGE
SUMMIT
MEDINA
LORAIN
HURON
ERIE
SANDUSKY
OTTAWA
WOOD
LUCAS
WILLOUGHBY
EUCLID
COLLAMER
CHAGRIN FALLS
AURORA
RAVENNA
AKRON
CLEVELAND
ELYRIA
LORAIN
SANDUSKY
CEDAR POINT
TOLEDO

PLANT AND EQUIPMENT.—Miles of track (electric), 170.5, 80 of which are on private right of way; gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. T rail; 53 double truck interurban cars, 23 single truck city cars, 6 double truck baggage and freight cars and 32 work cars, total 114 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Beach Park Randall's Grove, Oak Point, Shadduck's Grove, Linwood Park, Ruggle's Grove, Sage's Grove, Rye Beach.

OFFICERS.—Pres. E. W. Moore; V. Pres. W. H. Price; V. Pres. & Gen. Man. F. W. Coen; Sec. & Treas. Jno. P. Witt.

DIRECTORS.—B. Mahler, E. W. Moore, H. A. Everett, Jas. B. Hoge, J. B. Hanna, A. Lewenthal, W. J. Gawne, Cleveland, O.; W. H. Price, F. W. Coen, Norwalk, O.; Jay Cooke 3rd, Philadelphia, Pa.

EXECUTIVE OFFICE, Electric Bldg., Cleveland, O.

GENERAL OFFICE, Norwalk, O.

POWER STATIONS AND REPAIR SHOPS at Fremont, Beach Park and Sandusky, O.

REFERENCES.—Company financed, Vol. XXI, Apr. 11, '03, p. 574; traffic agreement with steam line, Vol. XXIV, July 23, '04, p. 206 (ill.); touring car service extended, Vol. XXIV, Aug. 13, '04, p. 233; cars, Vol. XXVIII, Nov. 3, '06, p. 890; improvements, Vol. XXVIII, Dec. 29, '06, p. 1194.

Date of information, Apr., 1908. z

For map of road see page 291.

The Cleveland, Southwestern & Columbus Railway Co.—Chartered Mar. 4, 1907. This company is a consolidation of the Cleveland & Southwestern Traction Co., the Cleveland, Ashland & Mansfield Traction Co. and the Ohio Central Traction Co. The company owns and operates lines in and from the city of Cleveland to Elyria, Oberlin, Wellington, Norwalk, North Amherst, Lorain, Grafton, Berea, Medina, Chippewa Lake, Seville, Creston, Wooster, Linndale and Puritas Springs; 134 miles. The company has a traffic agreement with the Cleveland Electric Ry. Co. to run over its tracks in the city of Cleveland. It also operates between Mansfield, Crestline, Galion and Bucyrus, 30 miles. The Cleveland, Ashland & Mansfield Traction Co. (under construction and partly completed) connecting Mansfield with Seville by the way of Ashland, West Salem and Lodi, 44 miles, is an extension of the company's line. Also owns and operates the electric lighting plant in Norwalk, O. Annual meeting third Tuesday in Jan.

CAPITAL STOCK.—Common, authorized, $7,500,000, issued, $3,700,000; preferred, 5 p. c. cumulative, authorized, $2,500,000, issued, $2,400,000.

FUNDED DEBT.—First general consolidated mortgage 5 p. c. gold coupon and registered bonds, authorized, $10,000,000, outstanding, $326,000, in treasury (see note), $6,290,000; dated Apr. 1, 1907, due 1927; denom. $1,000; int. payable Apr. and Oct., at the office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Of the $10,000,000 bonds $3,510,000 are reserved to retire prior liens. Bonds may be called for payment after 10 years at 105 and accrued interest. Treasury bonds are for building of the line between Mansfield and Seville and other extensions and improvements.

Cleveland & Southwestern Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,400,000; held in escrow to retire certain underlying bonds of the company, $1,600,000; coupon, but may be registered; dated Feb. 1, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug., at the Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—These bonds may be called for payment on Feb. 1, 1913, or any interest period thereafter, at 105 and accrued interest.

Cleveland Elyria & Western Ry. Co.'s first mortgage, 5 p.c. gold bonds, authorized, $1,500,000, issued, $1,073,000; held in escrow to retire all prior liens, $427,000; dated Aug. 1, 1900, due 1920; denom. $1,000; subject to call on and after 1910; int. payable Feb. and Aug., at office of Cleveland Trust Co., of Cleveland, trustee of mortgage.

Cleveland, Berea, Elyria & Oberlin Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $127,000; dated Mar. 1, 1899, due 1919; denom. $1,000; subject to call on and after 1909 and thereafter at par and interest; int. payable Mar. and Sept., at office of Cleveland Trust Co., trustee of mortgage.

Cleveland & Elyria Electric R.R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $200,000; dated May 1, 1895, due 1915, but payable at company's option on May 1, 1905, or thereafter at par and interest; denom. $500; int. payable May and Nov., at office of the Citizens' Savings & Trust Co., of Cleveland, trustee of mortgage.

Elyria & Oberlin Electric Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1897, due 1917, but payable at company's option on Aug. 1, 1907, and thereafter

THE CLEVELAND-SOUTHWESTERN AND COLUMBUS RAILWAY CO.

All heavy lines, The Cleveland-Southwestern and Columbus Railway. Dotted line between Seville and Mansfield, now under construction.

at par and interest; denom. $500; int. payable Feb. and Aug., at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Elyria, Grafton & Southern Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Jan. 1, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of the Cleveland Trust Co., Cleveland O., trustee of mortgage.

Norwalk Gas & Electric Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $110,000; dated Apr. 1, 1900, due 1920; denom. $500; int. payable Apr. and Oct., at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

Ohio Central Traction Co.'s (original) first mortgage 5 p. c. gold bonds, authorized and issued, $150,000; dated June 1, 1899, due June, 1919; denom. $1,000; int. payable June and Dec. at the office of the New Haven Trust Co., New Haven, Conn., trustee of mortgage.

Ohio Central Traction Co.'s new first mortgage 5 p. c. gold bonds, authorized, $400,000, held in escrow to provide for above Ohio Central "original", $150,000, issued, $250,000; dated Mar. 1, 1903, due 1923; denom. $500; int. payable Mar. and Sept., at the office of the Cleveland Trust Co., trustee of mortgage. Redeemable Mar. 1, 1908, or any interest period thereafter, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	*1907.
Earnings from passengers		$474,845	$567,411	
" freight and express		39,758	50,296	
" other sources		28,623	28,142	
Gross income	$475,361	543,226	645,849	$756,898
Operating expenses	293,615	314,253	363,856	440,034
Gross income less op. exps	181,746	228,973	281,993	316,864
Deductions from earnings	128,746	152,693	179,252	205,455
Net income	53,000	76,280	102,741	111,409

*1907 figures include Ohio Central Traction Co. from Apr., 1907, the time it was taken over.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.
Passengers carried	4,031,563	4,365,557
Car miles run	2,098,784	2,651,896
Total receipts per car mile		$.243
Operating expenses per car mile		.137

PLANT AND EQUIPMENT.—Miles of track (electric), 164 in operation, 44 under construction, of which 132 miles are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 70 cars, of which 61 are passenger coaches, 3 baggage and freight cars, 4 Taunton snow plows and 2 sweepers.

PARKS AND AMUSEMENT RESORTS.—Owns Puritas Springs and Seccaium Park; reaches Chippewa Lake.

OFFICERS—Pres. F. T. Pomeroy; 1st V. Pres. A. E. Akins; 2nd V. Pres. F. E. Myers; Sec. & Pur. Agt. E. F. Schneider; Treas. & Gen. Pass. Agt. J. O. Wilson; Gen. Man. C. N. Wilcoxon; Audr. & Asst. Treas. H. B. Cavanaugh; Div. Supts. J. A. Nester, Elyria, O.; E. Johnson, Kamms, O.; J. K. Gray, Mansfield, O.; Ch. Engr. E. G. Hindert, Elyria, O.; Consl't. Engr. W. H. Abbott; Mast. Mech. W. E. Rolston, Elyria, O.; Engr. Maint. of Way, C. S. Butts, Elyria, O.

DIRECTORS.—M. A. Sprague, L. M. Coe, Berea; H. Q. Sargent, H. Pomeroy, F. T. Pomeroy, A. E. Akins, M. J. Mandelbaum, F. L. Fuller, W. H. Lamprecht, F. H. Ginn, J. F. Harper and Geo. N. Chandler, Cleveland, O.; F. E. Myers, Ashland, O.; W. B. Thompson, Lorain, O.; M. L. Benham, Le Roy, O.; Albert B. Taylor; Lodi, O.; J. O. Wilson.

GENERAL OFFICE, Garfield Building, Cleveland, O.

POWER STATION AND REPAIR SHOP, Elyria, O.

REFERENCES.—Description of road, Vol. XXI, Apr. 25, '03, p. 616, (ill.), (map); description of road, Vol. XXI, June 27, '03, p. 926, (ill.) map); description of road, Vol. XXIII, Jan. 30, '04, p. 162, (ill.) (map); power changes, Vol. XXIV, Aug. 20, '04, p. 272; unique car line, Vol. XXIV, Nov. 26, '04, p. 959 (ill.); cars, Vol. XXVI, Dec. 16, '05, p. 1071; plans for shops, Vol. XXVIII, Oct. 20, '06, p. 772; power plans, Vol. XXVIII, Dec. 8, '06, p. 1091.

Date of information, Apr., 1908. z

For map of road see page 292.

Cleveland & Sharon Electric Railway Co.—Incorporated Nov. 21, 1906, as successor to Cleveland & Sharon Traction Co. which was chartered Aug. 5, 1902, to build an electric railway from Cleveland, O., to Sharon, Pa., a distance of 80 miles, passing through Middlefield, Mesopotamia (pop. 800), Bloomfield (800), Greensburg (500), Gustavus (400), Kinsman (1,500), Orangeville (500). The company expects to commence operation in May, 1907. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized, $3,000,000, issued, none.

FUNDED DEBT.—First mortgage gold coupon bonds, authorized, $3,000,000; due 1947; denom. $1,000; int. payable Jan. and July at the office of Guardian Trust Co., New York City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 41; gauge, 4 ft. 8½ in.; 10 cars.

PARKS AND AMUSEMENT RESORTS, at Middlefield and Kinsman.

OFFICERS.—Receiver, Owen N. Wilcox, Pres., Gen. Man. & Pur. Agt. Francis B. Morgan, Cleveland, O; V. Pres. & Supt. C. M. Pierce, Middlefield; Sec. L. F. Brown; Treas. Geo. W. Wilcox; Audr. Geo. Lamb; Engr. Geo. H. Switzer.

DIRECTORS.—Francis B. Morgan, C. F. Clendenin, Geo. W. Wilcox, C. M. Pierce, S. F. Brown, R. N. Holcomb, J. Hamilton, Allen Jewell, Walker Jewell, J. L. Jenkson, J. J. Rose.

GENERAL OFFICE, Citizens Bldg., Cleveland, O.

Date of information, Apr., 1908. z

Cleveland, Alliance & Mahoning Valley Railroad.—This road is under construction, 75 miles.

OFFICERS.—Pres. D. Morrison; Sec. C. R. Morley; Treas. T. H. Townsend, all Cleveland; Gen. Supt. J. W. Holcomb.

GENERAL OFFICE, Electric Bldg., Cleveland, O.

Date of information, Jan., 1908. x

COLUMBUS.

Population in 1890, 88,150, in 1900, 125,560, in 1906 (Gov. estimate), 145,414, in 1907, 165,000 (estimated).

Columbus Railway & Light Co.—Chartered May 12, 1903. This company leases the Columbus Ry. Co. and the Columbus Edison Co., at a rental of guaranteed dividends of 5 p. c. per annum on the preferred stock and 5 p. c. per annum on the common stock of the Columbus Ry. Co., and 6 p. c. per annum on the preferred stock, and 5 p. c. per annum on the common stock of the Columbus Edison Co., the payment of dividends on the common stock of both of the above companies to commence Sept. 1, 1903. Holders of the common stock of these companies were given the privilege of subscribing for an amount of shares of the stock of the new company equal to their present holdings, 20 p. c. of which was to be paid in cash and the remainder subject to call, but not more than 10 p. c. shall be paid in any one year. On Mar. 2, 1907, the property of the Central Market Street Ry. Co. was purchased by the Columbus Traction Co., and on Mar. 4, 1907, was leased to this company. The company controls 123 miles of track, 5 miles of which is a new suburban line, and 12 miles an interurban line, and also does the principal electric light and power business of Columbus.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—(Combined earnings) Year ending Dec. 31,

	1905.	1906.	1907.
Earnings from passengers	$1,450,976	$1,548,154	$1,781,883
" " other sources	347,487	393,045	446,648
Gross income	1,798,463	1,941,199	2,228,531
Operating expenses			1,153,879
Gross income less oper. expenses			1,074,652
Other income			17,973
Net income			1,092,625
Fixed charges			911,059
Surplus for dividends			181,566
Dividends			75,000
Surplus			106,566

PARKS AND AMUSEMENT RESORTS.—Leases Olentangy Park and owns Minerva Park.

OFFICERS.—Pres. R. E. Sheldon; V. Pres. Treas. & Gen. Man. E. K. Stewart; Sec. & Audr P. V. Burington; Gen. Supt. L. G. White; Asst. Gen. Supt. C. C. Collins; Ch. Engr. F. R. Brosius; Mast. Mech. Chas. E. Hott.

DIRECTORS.—Robert E. Sheldon, E. K. Stewart, G. W. Sinks, Theodore Rhoads, C. M. Clark, D. E. Putnam, C. J. Hoster.

GENERAL OFFICE, 12-16 N. High St., Columbus.

POWER STATION, Columbus.

REFERENCE.—Cars, Vol. XXVII, Jan. 27, '06, p. 160.

Date of information, Apr., 1908. z

For map of system see page 294.

COLUMBUS RAILWAY CO.—This company was incorporated in Aug., 1899, and is a consolidation of the Columbus Street Ry. Co., chartered Apr. 25, 1892, the Crosstown Street Ry. Co., chartered 1893, and the Columbus Central Ry. Co., chartered 1893. Annual meeting in Jan. This road was leased to the Columbus Railway & Light Co. on June 18, 1903.

CAPITAL STOCK.—Common, authorized, $3,500,000, issued, $3,000,000; 5 p. c. cumulative preferred, authorized and issued, $3,500,000; par value, $100 per share.

NOTE.—Dividends at the rate of 5 p. c. per annum were paid on the common stock for the last half of 1903 and the years 1904, 1905, 1906 and 1907.

FUNDED DEBT.—First consolidated mortgage 4 p. c. gold bonds authorized, $7,000,000, issued, $3,428,000; coupon, but may be registered; dated Oct. 1, 1899, due 1939; denom. $1,000; int. payable Jan., Apr., July and Oct. at Union Savings Bank and Trust Co. of Cincinnati, trustee of mortgage, or at office office of E. W. Clark &

NOTE.—The dotted lines represent city cars of The Columbus Railway & Light Co., operated under contract over the tracks of The Ohio Electric Railway Co.

Co., Philadelphia, Pa. These bonds are redeemable at 105 and accrued interest after Oct. 1, 1914.

The Columbus Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,489,000; in escrow $511,000; coupon, but may be registered; dated July 1, 1892, due 1932; denom. $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., Philadelphia, Pa.; Knickerbocker Trust Co., New York, trustee of mortgage.

The Crosstown Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $572,000; coupon, but may be registered; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec. at office of Knickerbocker Trust Co., New York, trustee of mortgage. Principal and interest of these bonds were guaranteed by the Columbus Street Ry. Co.

The Columbus Consolidated Street R. R. Co.'s first mortgage 5 p. c. bonds, $511,000; dated July 1, 1889, due 1909; denom. $1,000; int. payable Jan. and July. These bonds are subject to call at 110.

PLANT AND EQUIPMENT.—Miles of track (electric), 107.4; gauge, 5 ft. 2½ in.; 45 lb. to 74 lb. T and 45 lb. to 107 lb. girder rail; 263 passenger cars, of which 141 are box and 80 are open motor cars, 14 box and 28 open trail cars, 4 motor freight cars, 171 motor trucks; Gen. Elec. and West motors. Spring St. power station, 10—B. & W. boilers aggregating 2250 H. P., 3 McI. & S, 2 Buckeye and 1 Green-Wheelock compound engines aggregating 3900 H. P., one 850 K. W. and two 500 K. W. and seven 75 K. W. Gen. Elec. generators aggregating 2375 K. W. Milo Station—8 Sterling boilers aggregating 1600 H. P., West engines and generators aggregating 1100 H. P.

OFFICERS.—Pres. Butler Sheldon; V. Pres. & Treas. Frank T. Stewart; 2nd V. Pres. George Hardy; Sec. & Audr. H. M. Burington.

GENERAL OFFICE, 12-16 No. High Street, Columbus, O.

POWER STATIONS, West Spring St., Columbus, and at Milo, O.

REFERENCES.—Operating methods, Vol. XVI, Sept. 1, '00, p. 789 (ill. map); annual meeting, Vol. XVII, Jan. 26, '01, p. 126; revised franchise ordinance, Vol. XVII, Jan. 26, '01, p. 126; description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; repair shop practice, Vol. XXIV, July 9, '04, p. 60 (ill.); general description, Vol. XXVIII, Oct. 13, '06, p. 593.

Date of information, Apr., 1908. z

THE COLUMBUS TRACTION CO.—This company was incorporated Dec. 26, 1906, and on Mar. 2, 1907, acquired the property formerly known as The Central Market Street Ry. Co., and on Mar. 4, 1907, The Columbus Traction Co. leased its property to The Columbus Railway & Light Co.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, 5 p. c. cumulative, authorized, $500,000, of which $250,000 remains in treasury of the company; par value, $100 per share.

FUNDED DEBT.—The Columbus Traction Co. purchased the property of The Central Market Street Ry. Co. subject to the mortgage covering an issue of $500,000 5 p. c. 20 year first mortgage sinking fund gold bonds, issued by The Central Market Street Ry. Co.; dated Jan. 1, 1902, due Jan. 1, 1922; The Traction Co. is obligated to pay the semi-annual interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.

OFFICERS.—Pres. Butler Sheldon; 1st V. Pres., Sec. & Treas. Frank T. Stewart; 2d V. Pres. George Hardy.

GENERAL OFFICE, 12-16 North High St., Columbus, O.

REFERENCE.—Description of road (brief), Vol. XXI, May 16, '03, p. 733 (map).

Date of information, Apr., 1908. z

COLUMBUS EDISON CO.—This company was leased to the Columbus Ry. & Light Co., on June 30, 1903.

CAPITAL STOCK.—Common, authorized, $750,000, issued, $450,000; preferred 6 p. c. cumulative authorized, $750,000, issued, $550,000; par value, $100 per share.

FUNDED DEBT.—Columbus Electric Co.'s first mortgage 6 p. c. gold bonds, $450,000; due Nov. 1, 1922; int. payable May and Nov.

Columbus Edison Electric Co.'s first mortgage 5 p. c. gold bonds, $300,000; due Apr. 1, 1929; int. payable Apr. and Oct.

NOTE.—The above bonds are guaranteed, principal and interest, by the Columbus Edison Co.

DIVIDENDS.—On common stock, 5 p. c. from 1899 to 1908 inclusive; on preferred stock 6 p. c. from 1899 to 1908 inclusive.

OFFICERS.—Pres. Adolph Theobold; V. Pres. John Siebert; Sec. & Treas. Emil Kiesewetter.

Date of information, Apr., 1908. z

COLUMBUS, LONDON & SPRINGFIELD RAILWAY CO.—In May, 1906, all of the property of this company was acquired by the Indiana, Columbus & Eastern Traction Co. of Cincinnati (which see).

COLUMBUS, GROVE CITY & SOUTHWESTERN RAILWAY CO.—Chartered July 1, 1901. In May, 1906, all of the property of this company was acquired by the Indiana, Columbus & Eastern Traction Co. of Cincinnati (which see).

Columbus, Urbana & Western Electric Railway Co.—This company is the successor to the Urbana, Mechanicsburg & Columbus Electric Ry. Co., which was organized in 1900 to construct an electric railway from Columbus, through Mechanicsburg, to Urbana. Franchises have been secured, and part of the line is constructed.

CAPITAL STOCK, authorized and outstanding, $380,500.

FUNDED DEBT.—None.

OPERATION.—Year ending Apr. 30,	1905.	1906.	1907.
Earnings from passengers		$15,974	$15,278
" " other sources		1,506	1,545
Gross income	$8,620	17,480	16,823
Operating expenses			21,327
Net income			*4,504
P. c. operating expenses to earnings			126.78

*Deficit.

OPERATING EXPENSES.

Year ending Dec. 31, 1907.	
General expenses	$ 3,444
Transportation expenses	13,782
Maintenance of way and structures	1,563
" " equipment	2,538
Total	$21,327

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.	
Revenue passengers carried	222,834

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 70 lb. and 110 lb. rail; 6 motor cars. Power leased.

OFFICERS.—Pres. & Gen. Man. L. P. Stephens; V. Pres. J. B. Foraker, Jr.; Sec. H. W. Backhus; Treas. C. F. Evans; Asst. Gen. Man., Supt., Pur. Agt. & Elec. C. W. Van Gundy; Mast. Mech. J. M. Miller.

DIRECTORS.—C. E. Prior, J. B. Foraker, Jr., C. F. Evans, L. P. Stevens, W. S. McKinnon.

GENERAL OFFICE, 119 West Gay St., Columbus, O.

REPAIR SHOP, 500 Spring St., Columbus.

Date of information, Apr., 1908. z

The Ohio & Southern Traction Co.—This company operates an electric railway between Columbus and Hartman (Stock Farm).

CAPITAL STOCK, authorized, $75,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 7 cars; power rented.

OFFICERS.—Pres. S. B. Hartman; V. Pres. & Gen. Man. F. W. Schumacher; Sec. J. M. Butler; Treas. J. A. Hedges; Audr. J. N. Gibson; Supt. & Pur. Agt. W. V. Baker; Asst. Supt. & Elec. Engr. R. N. Hemming, all of Columbus, O.

DIRECTORS.—S. B. Hartman, F. W. Schumacher, W. V. Baker, J. A. Hedges, Chas. Marion, Jr., Jas. M. Butler, all of Columbus, O.

GENERAL OFFICE, 115 East Rich St., Columbus.

REPAIR SHOPS, at Hartman Farm.

Date of information, Apr., 1908. z

Columbus, Delaware & Marion Railway Co.—Incorporated in Oct. 1904. This is a holding company and owns all of the capital stocks of the Columbus, Delaware & Marion Electric R. R. Co., the Marion Ry., Light & Power Co., the Columbus Northern Ry., Power & Equipment Co. and Delaware City Ry. (Controls Columbus, Marion & Bucyrus Ry. Co. nearly completed.)

CAPITAL STOCK.—Common, authorized and issued, $2,100,000; "A" 6 p. c. cumulative preferred, authorized and issued, $500,000; "B" preferred, authorized and issued, $400,00; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $915,000; coupon, but may be registered; dated Aug. 1, 1904, due 1944; denom. $500 and $1,000; int. payable Feb. and Aug. at Mercantile Trust Co., New York, trustee of mortgage.

NOTE.—$1,585,000 of the consolidated mortgage bonds are held to retire the bonds of the Columbus Northern Ry., Power & Equipment Co., the Marion Ry., Light & Power Co. and the Columbus, Delaware & Marion Electric R. R. Co.

OPERATION.—(Combined properties) Year ending Apr. 30, 1907.	
Earnings from passengers	$175,279
" " other sources	135,716
Gross income	310,995
Operating expenses	178,923
Gross income less operating expenses	132,072
Deductions from earnings.	
Interest on funded debt	120,000
Taxes	12,385
Net income	*313
Total deficit	35,086
P. c. operating expenses to earnings	57.53

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 20,343
Transportation expenses	133,936
Maintenance of way and structures	7,537
" " equipment	17,107
Total	$178,923

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$5,355,173
" equipment	17,089
Cash and current assets	9,257
Material and supplies	9,956
Profit and loss (deficit)	35,086
Total	$5,426,561

LIABILITIES.

Capital stock	$2,500,000
Funded debt	2,500,000
Current liabilities	426,561
Total	$5,426,561

PARKS AND AMUSEMENT RESORTS.—Owns Glenmary and Marion Parks; reaches Olentangy Park and Columbus Zoo.

OFFICERS.—Pres. John G. Webb; V. Pres. O. M. Gottschall; Sec. Henry B. Hane; Treas. N. J. Catrow; Audr. A. F. Elkins; Gen. Man. Geo. Whysall.

DIRECTORS.—Jno. G. Webb, Newton J. Catrow, Geo. H. Holzbog, H. B. Hane, O. M. Gottschall.

GENERAL OFFICES, Columbus and Delaware.

POWER STATION AND REPAIR SHOPS at Stratford (no P. O.)

REFERENCE.—Incorporation of company, Vol. XXIV, Nov. 5, '04, p. 857.

Date of information, Apr., 1908. b z

COLUMBUS, DELAWARE & MARION ELECTRIC RAILROAD CO.—This company has 61 miles of track in operation, and has purchased the property of the Delaware Street Ry. Co. The Worthington, Clintonville & Columbus Street Ry. Co. has been consolidated with this company. The Columbus, Delaware & Marion Ry. Co. owns all of the capital stock of this company.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, outstanding, $1,000,000; coupon, but may be registered; dated May 1, 1901, due 1921; denom. $1,000; int. payable May and Nov. at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or National Bank of Commerce, New York.

Date of information, Apr., 1908. z

COLUMBUS, MARION & BUCYRUS RAILWAY.—This road (under construction) was expected to be completed and whole line in operation by about May, 1908, and will connect Columbus with Toledo, Sandusky and Cleveland. It is controlled by the Columbus, Delaware & Marion Ry. Co.

CAPITAL STOCK, authorized and outstanding, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $500,000; dated Sept. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct., at office of Cincinnati Trust Co., trustee of mortgage.

NOTE.—Sinking fund of $5,000 per annum begins Sept., 1910. Bonds are guaranteed principal and interest by the Columbus, Delaware & Marion Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 12 cars.

PARKS AND AMUSEMENT RESORTS.—Owns three parks.

OFFICERS.—Pres. Jno. G. Webb, Springfield; V. Pres. Geo. H. Holzbog, Jeffersonville, Ind.; Sec. H. B. Hane, Marion, O.; Treas. Jas. S. Webb, Columbus, O.; Gen. Man. & Pur. Agt. Geo. Whysall, Marion, O.; Civil Engr. Jas. Williams, Marion, O.

GENERAL OFFICE, Marion, O.

POWER STATION AND REPAIR SHOPS, Stratford.

Date of information, Apr., 1908. z

Columbus, New Albany & Johnstown Traction Co—This company was organized in 1899 to construct an electric railway from Columbus to Johnstown through New Albany. Annual meeting first Monday in June. The property is owned in its entirety by five persons, none of the stock or bonds having ever been offered for sale. The capital stock has been increased from $200,000 to $600,000, the object being to issue and sell $450,000 in bonds for the purpose of building an extension of 17.5 miles, from Gahanna, Franklin County, to Johnstown, Licking County, the bonds being made first lien upon the entire road—the portion now in operation and the extension as well.

CAPITAL STOCK.—Common, authorized, $400,000, outstanding, $200,000; preferred, 6 p. c. cumulative, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $450,000, outstanding, $40,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable at office of Columbus Savings & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$32,948	$31,999	$34,513	$52,582	$59,499
Operating expenses	19,140	19,818	18,777	24,686	28,814
Gross inc. less op. exps.	13,808	12,181	15,736	27,896	30,685

OPERATION.—Year ending Apr. 30, 1907.

Earnings from passengers	$36,974
" " other sources	5,537
Gross income	42,511
Operating expenses	24,678
Gross income less operating expenses	17,833
Deductions from earnings.	
Interest on funded debt	2,000
Net income	15,833
P. c. operating expenses to earnings	58.05

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1907.

Revenue passengers carried	657,600

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 6.10, leased, 2.7; gauge, 5 ft. 2 in.; 5 cars.

OFFICERS.—Pres. W. D. Brickell; V. Pres. & Gen. Counsel, Daniel J. Ryan; Sec. Treas. & Gen. Man. L. P. Stephens; Ch. Engr. F. A. Little.

DIRECTORS.—Geo. B. Cox, W. D. Brickell, Dan'l J. Ryan, H. B. Rusler, Chas. E. Carter, L. P. Stevens.

GENERAL OFFICE, Long and Third Sts., Columbus, O.

REPAIR SHOP, East Columbus, O.

Date of information, Apr., 1908. z

COLUMBUS, BUCKEYE LAKE & NEWARK TRACTION CO.—Chartered Oct. 19, 1899. This road runs from Newark to Columbus, and operates a branch road from Hebron to Buckeye Lake, 39 miles. In May, 1906, all the property of this company was acquired by the Columbus, Newark & Zanesville Electric Ry., of Newark, which company was leased to the Indiana, Columbus & Eastern Traction Co. on June 23, 1906.

Scioto Valley Traction Co.—This company has in operation an electric railway (third rail system) from Columbus to Lancaster, and from Columbus to Chillicothe, embracing 78 miles of track. This road is built on private right of way. Annual meeting in Sept.

CAPITAL STOCK.—Common, authorized and issued, $1,800,000; preferred, authorized, $1,200,000, issued, $1,180,500.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, none issued.

OPERATION.—Year ending Apr. 30, 1907.

Earnings from passengers	$282,887
" " other sources	46,326
Gross income	329,213
Operating expenses	165,477
Gross income less operating expenses	163,736
Deductions from earnings.	
Interest	100,167
Taxes	13,797
Net income	49,771
Other income	867
Total net income	50,638
Dividend	59,025
To surplus account	*8,387
P. c. operating expenses to earnings	50.26
P. c. dividends paid	5

*Deficit.

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 23,971
Transportation expenses	106,314
Maintenance of way and structures	17,229
" " equipment	17,963
Total	$165,477

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1907.

Revenue passengers carried	973,056

Please note date of information at end of each report.

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$4,611,885
" equipment	63,127
Stocks owned	19,500
Other permanent investments	3,988
Cash and current assets	13,999
Material and supplies	30,534
Total	$4,743,033

LIABILITIES.

Capital stock	$3,000,000
Current liabilities	1,693,948
Miscellaneous liabilities	31,914
Profit and loss (surplus)	17,171
Total	$4,743,003

Dividends paid quarterly at the rate of 5 p. c. per annum since July 1, 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), operated 78, owned 71; gauge, 4 ft. 8½ in.; 17 motor cars.

OFFICERS.—Pres. & Gen. Man. Frank A. Davis; V. Pres. W. S. Courtright; Sec. & Treas. Edwin R. Sharp; Supt. Transp. & Mast. Mech. C. Skinner; Audr. F. K. Young; Pur. Agt. & Ch. Clerk, W. V. S. Robb; Ch. Elec. R. Fullerton; Engr. Power Station, R. W. Parry; Mast Mech. G. A. Stiles; Roadmaster, P. Maloney.

DIRECTORS.—Frank A. Davis, Edwin R. Sharp, W.S. Courtwright, E. K. Stewart, Theo. Rhoads, A. B. Voorhies, Geo. Eustis, J. C. Hooven, H. B. Peters.

GENERAL OFFICE, Columbus, O.

POWER HOUSE, Reeses Station, O.; sub-stations, Canal Winchester, Hooker, Ashville, Circleville, Kingston and Chillicothe.

REFERENCES.—Description of road, Vol. XXIV, Dec. 3, '04, p. 970 (ill.); operating features, Vol. XXVIII, Oct. 13, '06, p. 600.

Date of information, Jan., 1908. b d z

CONNEAUT.

Population in 1900, 7,133.

Conneaut & Erie Traction Co.—See Erie, Pa.

CORTLAND.

Population 620.

THE WARREN, CORTLAND & JEFFERSON TRACTION CO.—This company is constructing an electric railway to connect Warren, Dodgeville, Lenox and Jefferson, a distance of about 40 miles. It is controlled by the Cleveland & Sharon Electric Ry. Co.

OFFICERS.—Pres. B. A. French, Lenox; V. Pres. C. S. Fenton, Orangeville; Sec. & Treas. Geo. H. Pomeroy, Cleveland; Audr. J. E. Lowery; Gen. Man. & Pur. Agt. Francis B. Morgan, Cleveland; Supt. C. M. Pierce; Conslt. Engr. J. Blake Cahoon, 42 Broadway, New York, N. Y.; Asst. Engr. H. Sperry, Middlefield; Engrs. & Contrs. Eldenbel Construction Co., 42 Broadway, New York, N. Y.

GENERAL OFFICE, Citizens' Building, Cleveland, O.

Date of information, Apr., 1907. z

DAYTON.

Population in 1890, 61,200, in 1900, 85,333, in 1903, 92,566, in 1906 (Gov. estimate), 100,799.

The City Railway Co.—Chartered May 12, 1893 for fifty years. Annual meeting second Thursday in Feb. This company is a consolidation of the Dayton Street R. R. Co., the Dayton & Soldiers' Home R. R. Co., the Fifth Street R. R. Co. and the Green line.

CAPITAL STOCK.—Common, authorized, $2,400,000, issued, $2,195,900; par value, $100 per share. Preferred, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—Dayton & Soldiers' Home R. R. Co.'s first mortgage 6 p. c. bonds, outstanding, $65,000; dated Jan. 1, 1891, due 1911; int. payable Jan. and July at Chemical Nat. Bank, of New York.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$403,781	$419,936	$470,487	$534,861
" " other sources	20,023	22,238	23,174	27,979
Gross income	423,804	442,174	493,661	562,840

DIVIDENDS.—7 p. c. on common and 6 p. c. on preferred stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. girder rail, 70 lb. and 80. lb. T rail; 96 motor cars and 18 trail cars, 2 sprinklers; Buckeye engines; Brownell and Marshall & Graves boilers; 3-300 K. W. Siemens & Halske and 1-300 K. W. West. generators; Gen. Elec. motors; Barney & Smith cars and trucks.

OFFICERS.—Pres. D. B. Corwin; 1st V. Pres. C. B. Clegg; 2d V. Pres. E. J. Barney; Sec. E. D. Grimes; Supt. & Pur. Agt. T. E. Howell; Asst. Supt. C. E. Bitzer; Ch. Engr. Frank Engle; Elec. J. Dolan.

DIRECTORS.—E. J. Barney, C. B. Clegg, D. B. Corwin, E. Grimes and R. R. Dickey, Jr., Dayton, O.; J. D. Ellison, Columbus, O., and P. E. Roach, Cincinnati, O.

GENERAL OFFICE, Western and Auburn Aves.

POWER STATION AND REPAIR SHOPS, Dayton.

REFERENCE.—Electrolysis, Vol. XIX, Apr. 12, '02. p. 458.

Date of information, Apr., 1908. z

DAYTON & WESTERN TRACTION CO.—All the property of this company has been leased to the Ohio Electric Ry. Co.

Oakwood Street Railway Co.—Chartered July 10, 1891, for fifty years. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and outstanding, $500,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Apr 30,

	1904.	1905.	1906.	1907.
Gross income	$125,494	$125,240	$142,122	$150,860

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 72 lb. and 90 lb. girder rail; 25 motor cars, 4 trail cars and 2 express cars; Wheelock engines; Gen. Elec. dynamos and motors; Barney & Smith cars and trucks.

OFFICERS.—Pres. & Treas. Charles B. Clegg; V. Pres. & Gen. Man. Harrie P. Clegg; Sec. H. C. Winters; Supt. & Pur. Agt. Henry Gebhart; Engr. Power Station, Stanley Buchanan; Engr. Maint. of Way, A. C. Troop.

DIRECTORS.—C. B. Clegg, I. E. Stout, Harrie P. Clegg, H. C. Winters and M. W. Van Sant.

GENERAL OFFICE, corner Brown and Fairground Ave., Dayton, O.

POWER STATION AND REPAIR SHOP, Dayton, O.

Date of information, Apr., 1908. z

THE PEOPLE'S RAILWAY CO.—Chartered in 1896, as a consolidation of the Wayne & Fifth Street R. R. Co. and the White Line Street R. R. Co. This road serves a population of 85,333, including terminals (census of 1900). The Dayton & Troy Traction Co., the Dayton & Xenia, the Dayton & Northern and the Dayton, Covington & Piqua operate their cars on the tracks of this company in entering the city of Dayton. The capital stock of this company is owned by The American Railways Co., of Philadelphia, Pa. Annual meeting first Tuesday in Sept.

CAPITAL STOCK, authorized and issued, $1,100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Jan. 1, 1897, due, 1927; denom. $500; subject to call at 110 after Jan. 1, 1902; int. payable Jan. and July at office of Union Savings Bank & Trust Co., of Cincinnati, O., trustee of mortgage.

White Line Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Oct. 1, 1895, due 1925; denom. $500, subject to call at 110 after Oct. 1, 1900; int. payable Apr. and Oct., at office of Union Savings Bank & Trust Co., of Cincinnati, trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$272,895	$284,100	$327,538	$386,341
" " freight & expr.		250	250	29,342
" " other sources	25,263	24,041	23,878	
Gross income	298,158	308,391	351,666	415,683

PLANT AND EQUIPMENT.—Miles of track (electric), 31.1; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. T and girder rail; 114 cars, of which 64 are motor cars and 50 trail cars; 1,700 H. P. station plant; McIntosh & Seymour engines; Gen. Elec. dynamos; Gen. Elec. motors; American, Barney & Smith, Laclede and St. Louis cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Fairview Park.

OFFICERS.—Pres. John A. McMahon, Dayton, O.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Asst. Sec. E. Wuichet; Audr. F. J. Pryor; Gen. Man. Geo. C. Towle, Dayton, O.; Pur. Agt. W. J. Mulholland, Philadelphia, Pa.; Supt. V. R. Powell; Ch. Engr. Thos. Synnett; Mast. Mech. L. Wilson; Park Man. Elmer Ridell.

DIRECTORS.—John A. McMahon, H. J. Crowley, Jos. L. Breen, J. J. Sullivan, J. S. McMahon, Eugene Wuichet, C. L. S. Tingley.

GENERAL OFFICE, 937 Washington St., Dayton, O.

POWER STATION AND REPAIR SHOP, Dayton, O.

Date of information, Jan., 1908. z

DAYTON & MUNCIE TRACTION CO.—Chartered in 1902. This is a consolidation of the Union City, Winchester & Muncie Traction Companies, and the Greenville & Union City Traction Co., which is run in connection with the Dayton & Northern Traction Co. In 1906, that portion of the road from Greenville to the Ohio and Indiana State line at Union City was acquired by the Indiana, Columbus &

Eastern Traction Co., the remaineder of the road (Union City to Muncie) being acquired by the Indiana Union Traction Co.

REFERENCE.—General article, Vol. XXVI, Dec. 2, '05, p. 978.

DAYTON & NORTHERN TRACTION CO.—Chartered in 1900, to carry passengers, freight and express matter, and to furnish electricity for light, heat and power. On Apr. 14, 1906, all the property of this company was aquired by the Indiana, Columbus & Eastern Traction Co., Cincinnati (which see).

REFERENCES.—Description of road, Vol. XX, Sept. 6, '02, p. 319, (ill.); report blanks, Vol. XXI, June 6, '03, p. 840 (ill.).

THE DAYTON, SPRINGFIELD & URBANA ELECTRIC RAILWAY CO.—Chartered Oct. 7, 1895. In May, 1906, the property of this company was acquired by the Indiana, Columbus & Eastern Traction Co., of Cincinnati (which see).

REFERENCES.—Description of road, Vol. XVI, Apr. 7, '00, p. 326 (ill.) (map); description of road, Vol. XXI, May 16, '03, p. 732, (ill.) (map).

URBANA, BELLEFONTAINE & NORTHERN RAILWAY CO.—In May, 1906, all the property of this compauy was acquired by the Indiana, Columbus & Eastern Traction Co., of Cincinnati (which see).

SPRINGFIELD & WESTERN RAILWAY CO.—In May, 1906, all the property of this company was acquired by the Indiana, Columbus & Eastern Traction Co., of Cincinnati (which see).

Dayton & Xenia Transit Co.—This company is a consolidation of the Dayton & Xenia Traction Co., the Dayton, Spring Valley & Wilmington Transit Co. and the Rapid Transit Co. of Xenia, and operates an electric railway from Dayton to Xenia, with a branch from Smithville Junction, via Bellbrook, to Spring Valley. Annual meeting first Monday in Apr.

CAPITAL STOCK.—Common, authorized and issued, $650,000; preferred, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Jan. 1, 1900, due 1925; denom. $1,000; int. payable Apr. and Oct. at office of Old Colony Trust Co., of Boston, trustee of mortgage.

Second mortgage 5 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Jan. 1, 1900, due 1925; denom. $1,000; int. payable Apr. and Oct. at the office of Worcester Trust Co., Worcester, Mass., trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$101,293	$96,854	$99,549	$108,888
" " freight & express	6,413	8,217	9,315	10,872
" " other sources	3,030	3,890	2,732	7,795
Gross income	110,736	109,961	111,596	127,555
Operating expenses				89,821
Gross income less oper. exps.				37,734
Deductions from earnings.				
Interest on funded debt				37,616
Taxes				9,998
Other deductions				5,325
Net income				*15,205
Total deficit				66,208
P. c. oper. exps. to earnings				72.73

*Deficit.

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 8,912
Transportation expenses	46,048
Maintenance of way and structures	21,619
" " equipment	13,242
Total	$89,821

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1907.

Revenue passengers carried	931,689

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$1,619,774
Cash and current assets	7,543
Profit and loss (deficit)	66,208
Total	$1,693,525

LIABILITIES.

Capital stock	$ 800,000
Funded debt	800,000
Current liabilities	91,442
Accrued interest	2,083
Total	$1,693,525

PLANT AND EQUIPMENT.—Miles of track (electric), 99; of which 15 miles are built on private right of way; gauge, 4 ft. 8½ in.; 60 lb., 70 lb., 85 lb. and 110 lb. rail; 22 motor cars; Buckeye engines; West. dynamos; West. and Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Reaches Bellbrook. Leases and operates Lucas Grove and Yellow Springs.

OFFICERS.—Receiver, Pres. & Gen. Man. C. J. Ferneding; V. Pres. H. L. Ferneding; Sec. A. O. Ozias; Treas. Edward Canby; Audr. R. J. Wells; Supt. T. A. Ferneding; Elec. Jas. R. W. Gregg; Engr. Power Station, Edw. Marshall.

DIRECTORS.—C. J. Ferneding, H. L. Ferneding, Edw. Canby, A. O. Ozias, P. A. Kemper, Thos. T. Robinson, C. P. King, Fred. H. Treat, A. P. Rugg.

GENERAL OFFICE, Dayton, O.

POWER STATION AND REPAIR SHOP, at Shoups Station.

REFERENCE.—Description of road, Vol. XVI, Apr. 7, '00 p. 329 (ill.) (map).

Date of information, Jan., 1908. d b

Dayton & Troy Electric Railway Co.—Incorporated in 1900 to construct an electric railway between Dayton and Troy. Entire line built on private right of way. This company purchased the rights and franchises of the Troy, Tippecanoe & Dayton Interurban Ry. Co., and has leased the Miami Valley Ry. Co. (connecting Troy and Piqua), of Piqua, O., for a term of 99 years, at $9,600 per year. Annual meeting first Monday in Jan.

CAPITAL STOCK.—Common, $500,000; preferred 5 p. c. cumulative, $500,000; par value, $100 per share.

DIVIDENDS on preferred stock 5 p. c. per year is paid; on common 2 p. c. Jan. 1, 1904, 3 p. c. Jan., 1905, July 1 and Aug., 1905, 1 p. c. was paid; Jan. 1, Mar. 31, Sept. 30, 1906, and July 31, 1907, 2 p. c. was paid.

OPERATION.—Year ending Apr. 30,

	1905.	1906.	1907.
Earnings from passengers	$147,867	$166,402	$185,530
Net earnings from freight and express	6,231	13,470	19,186
" " " other sources		4,774	8,423
Gross income	154,098	184,646	213,139
Operating expenses			148,144
Gross income less operating expenses			64,995
Deductions from earnings.			
Interest			9,976
Rentals			9,600
Taxes			5,590
Net income			39,829
Dividends			35,000
To surplus account			4,829
P. c. oper. expenses to total receipts			69.50
" dividend on common stock			2
" " " preferred "			5

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 12,781
Transportation expenses	88,793
Maintenance of way and structures	17,139
" " equipment	29,431
Total	$148,144

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$1,127,257
" equipment	106,466
Cash and current assets	11,084
Material and supplies	5,322
Total	$1,250,129

LIABILITIES.

Capital stock	$1,000,000
Current liabilities	238,084
Profit and loss (surplus)	12,045
Total	$1,250,129

PLANT AND EQUIPMENT.—Miles of track (electric), 30.5; gauge, 4 ft. 8½ in.; 72 lb. T rail; 25 motor cars; Babcock & Wilcox boilers; Buckeye engines; West. dynamos; Barney & Smith cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Phillips Park and Crystal Springs.

OFFICERS.—Pres. H. P. Clegg, Dayton, O.; V. Pres. C. B. Clegg, Dayton, O.; Sec. & Gen. Man. C. M. Paxton, Tippecanoe City, O.; Treas. J. K. McIntire, Dayton, O.; Audr. & Pur. Agt. R. A. Crume, Dayton, O.; Supt. Transpt. W. S. Coy, Tippecanoe City, O.; Engr. Power Station, C. Evans, Tippecanoe City, O.; Mast. Mech. J. Schmidlap, Tippecanoe City, O.; Roadmaster, J. D. Racer.

DIRECTORS.—Harrie P. Clegg, Chas. B. Clegg, J. K. McIntire, R. A. Crume, C. M. Paxton.

Please note date of information at end of each report.

GENERAL OFFICE, Dayton, O.

POWER STATION AND REPAIR SHOPS, Tippecanoe City, O.

REFERENCES.—Description of road, Vol. XXI, Feb. 28, '03, p. 320; making road attractive, Vol. XXIV, Aug. 13, '04, p. 235; general article, Vol. XXVII, Mar. 10, '06, p. 386.

Date of information, Apr., 1908. z

Dayton, Covington & Piqua Traction Co.—This company is the successor to the Dayton & Stillwater Valley Traction Co., which was incorporated in 1900 to construct an electric railway from Dayton through Harrison, Union, West Milton, Pleasant Hill and Ludlow Falls to Covington, 28 miles, then to Piqua, 6 miles. This company has an agreement with the People's Ry. Co., of Dayton, which allows its cars to be operated on the tracks of the People's Ry. in, and entering into the city of Dayton. Annual meeting third Monday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $600,000; par value, $100 per share; preferred, 5 p. c. non-cumulative, authorized and issued, $550,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $550,000, issued, $450,000; coupon, but may be registered; dated Apr. 1, 1902, due 1922; int. payable Apr. and Oct. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized, $60,000, issued, $60,000; int. payable Mar. and Sept. These bonds are subject to call at 105 on any interest date.

NOTE.—$100,000 of the first mortgage bonds are held for extensions and improvements. Second mortgage bonds are subject to call on any interest date at 105 and interest.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$74,393	$73,675	$79,023	$97,955
" " freight and express	10,002	11,825	12,603	13,425
" " other sources		137	602	1,360
Gross income	84,395	85,637	92,228	112,740
Operating expenses				68,985
Gross income less oper. expenses				43,755
Deductions from earnings.				
Interest on funded debt				26,100
Other interest				899
Taxes				5,368
Net income				11,387
Total deficit				205
P. c. oper. expenses to earnings				61.19

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 9,103
Transportation expenses	46,911
Maintenance of way and structures	5,053
" " equipment	7,918
Total	$68,985

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1907.

Revenue passengers carried	652,513

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$1,701,982
Cash and current assets	3,028
Material and supplies	4,698
Profit and loss (deficit)	205
Total	$1,709,913

LIABILITIES.

Capital stock	$1,150,000
Funded debt	510,000
Current liabilities	47,291
Accrued interest	2,622
Total	$1,709,913

PLANT AND EQUIPMENT.—Miles of track (electric), 34; 70 lb.T rail; 10 passenger cars, 2 freight cars, 4 gravel cars.

PARKS AND AMUSEMENT RESORTS.—Owns amusement park at Milton.

OFFICERS.—Pres. Dennis Dwyer; V. Pres. & Gen. Man. T. T. Robinson, Boston, Mass.; Sec., Supt. & Pur. Agt. Edw. C. Spring; Treas. Geo. E. Whiting.

DIRECTORS.—D. Dwyer, Thos. T. Robinson, Albert E. Manuel, R. D. Colburn, Edw. C. Spring, Geo. E. Whiting, M. J. Rudolph.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, West Milton, O.

REFERENCE.—Description of road, Vol. XXIV, Sept. 17, '04, p. 390 (ill.)

Date of information, May, 1908. z

Dayton & Southwestern Traction Co.—Chartered May 5, 1903. This road will connect with the Indianapolis & Cincinnati Traction Co., Southern division, near College Corner, via Liberty to Connersville, Ind. This company has 35 miles under construction. Annual meeting Jan. 9.

CAPITAL STOCK.—Common, authorized, $650,000, issued, $20,000; held in treasury, $630,000; preferred, authorized, $100,000, issued, $1,000; balance in treasury.

OFFICERS.—Pres. & Gen. Man. V. J. Drayer, Dayton, O.; V. Pres. D. W. Andre, Connersville, Ind.; Sec. Orion E. Bowman, Dayton, O.; Treas. Amos. M. Fudge, W. Alexandria, O.; Audr. O. W. Whithead, Dayton, O.

DIRECTORS.—V. J. Drayer, O. E. Bowman, O. W. Whitehead, Dayton, O.; D. W. Andre, Connersville, Ind.; A. M. Fudge, W. Alexandria, O.; J. S. Stewart, Gratis, O.; Laim Brubaker, Gratis, O.

GENERAL OFFICE, Arcade Bldg., Dayton, O.

Date of information, Oct., 1907. b

DEFIANCE.

Population in 1890, 7,694, in 1900, 7,579, in 1903, 9,000, in 1906, 10,000.

Peoples Gas & Electric Co.—Successor to the Defiance Light & R. R. Co., which was chartered July, 1894, as successor to the Defiance Light & Power Co.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT, authorized and outstanding, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; 60 lb. T rail; 4 motor cars and 2 trail cars; Russell engines; Ft. Wayne dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Island Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. W. P. Engel; V. Pres. R. H. Engel; Sec. & Treas. Z. G. Engel; Elec. J. H. Frost; Ch. Engr. I. W. Miller; Engr. Power Station L. Newton.

GENERAL OFFICE AND POWER STATION, Defiance, O.

Date of information, June, 1907. d

DENNISON.

Population in 1880, 1,518, in 1890, 2,925, in 1900, 3,763.

The United Electric Co.—This company operates an electric railway, also lighting plants in Dennison and Uhrichsville.

CAPITAL STOCK, authorized, $100,000, issued, $28,200.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 47 lb. girder and 62 lb. T rails; 5 motor cars; Russell and West. engines; Gen. Elec. dynamos and motors; Lamokin and Wells & French cars; McGuire, Chicago and Robinson trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Island Park.

OFFICERS.—Pres. E. R. Van Ostran; V. Pres. Thomas Wright; Sec. E. E. Elvin; Treas. W. H. Smith; Gen. Man. Pur. Agt. & Supt. O. B. Welch; Ch. Engr. & Mast. Mech. Thos. Watters; Elec. Geo. King.

DIRECTORS.—E. R. Van Ostran, T. H. Wilson, W. H. Smith, E. E. Elvin, O. B. Welch, Thomas Wright, W. K. Echfeld, Dr. W. A. Coldren.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Grant St., Dennison, O.

Date of information, Apr., 1908. z

EAST LIVERPOOL.

Population in 1903, 18,482.

The East Liverpool Traction & Light Co.—This is a consolidation of The United Power Co., The East Liverpool Ry. Co., The East Liverpool & Rock Springs Street Ry. Co., The Eastern Ohio R. R. Co., the Glasgow R. R. Co., The Ceramic City Light Co., the Wellsville Electric Light Co., The East Liverpool Bridge Co., The Chester Light & Power Co., The People's Light & Power Co. and The Island Run Coal Co. The combined roads connect East Liverpool and Wellsville, O., and Chester, W. Va. Company also has traffic arrangements with the Steubenville & E. Liverpool Ry. & Light Co. and Ohio River Passenger Ry. Co. (latter under construction), whereby through cars will be operated between Rochester, Pa., and Steubenville, O., 44 miles.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred 5 p. c. non-cumulative, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $2,474,000; dated Nov. 10, 1905, due 1925; int. payable May and Nov. at the office of the Union Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—$526,000 of the authorized bond issue are reserved for future extensions, improvements, etc. Subject to call on any interest date at 105.

OPERATION.—8 mos. ending June 30,

	1906.	Year end. June 30, 1907.
Gross earnings	$202,028	$363,551
Operating expenses	113,478	207,910
Gross income less operating expenses	88,550	155,641
Deductions from earnings.		
Interest and taxes	66,103	129,215
Net income	22,447	26,426
Total surplus		36,784
P. c. operating expenses to earnings	56	57

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of properties	$5,643,853
Treasury bonds	150,000
Cash	17,252
Cash to pay coupons	5,250
Accounts receivable	24,825
Material and supplies	9,410
Prepaid accounts	121
First mortgage bonds in treasury	64,000
Total	$5,914,711

LIABILITIES.

Capital stock	$3,000,000
Funded debt	2,474,000
Underlying bonds	150,000
Accounts payable	16,895
Bills payable	205,690
Coupons due	5,250
Accrued interest	19,158
" taxes	6,934
Profit and loss (surplus)	36,784
Total	$5,914,711

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 55 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Rock Springs Park (leased to amusement company), Chester, W. Va.

OFFICERS.—Pres. Van Horn Ely, Steubenville, O.; V. Pres. C. A. Smith, Pittsburg; Sec. & Treas. Edw. McDonald, East Liverpool, O. Gen. Man. J. C. Rothery; Mast. Mech. W. S. Townsend.

GENERAL OFFICE, East Liverpool, O.

POWER STATIONS at East Liverpool and Wellsville; repair shops, East Liverpool and Chester.

Date of information, Jan., 1908. z

The Newell Street Railway Co.—This company operates an electric railway connecting East Liverpool, O., and Newell, W. Va.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 10 cars; rents power from The Newell Water & Power Co., Newell, W. Va.

PARKS AND AMUSEMENT RESORTS.—Owns park at Lake Newell.

OFFICERS.—Pres. Marcus Aaron, Pittsburg, Pa.; V. Pres. E. M. Knowles, East Liverpool; Sec., Gen. Man. & Pur. Agt .F. B. Lawrence, East Liverpool; Treas. W. E. Wells, Newell, W. Va.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Newell, W. Va.

Date of information, Apr., 1908. z

FELICITY.

Population, 700.

Felicity & Bethel Railroad Co.—Incorporated in 1904. Road connects Felicity and Bethel, and is operated by electricity for passengers and by steam for freight.

CAPITAL STOCK, authorized, $165,000, issued, $154,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $100,000; dated Oct. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct., at the office of the Union Trust Co., Cincinnati, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 60 lb. T rail; 1 car; power rented from Cincinnati, Georgetown & Portsmouth R. R. Co.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. A. W. Comstock; Sec. J. C. Ginnings.

GENERAL OFFICE, Felicity, O.

Date of information, Apr., 1908. z

FREMONT.

Population in 1880, about 5,000 (local estimates), in 1890, 7,190 in 1900, 8,439.

Fremont City Street Railway Co.—This company operates an electric railway between Fremont and Balville, a distance of 2.25 miles. An extension of 14 miles of track to Tiffin is contemplated.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.25; gauge, 4 ft. 8½ in.; 3 motor cars; power rented from Lake Shore Electric Co.

PARKS AND AMUSEMENT RESORTS.—Reaches base ball park (leased).

OFFICERS.—Pres. A. H. Jackson, Fremont, O.; V. Pres. Jno. J. Anderson; Sec. Jas. G. Hunt; Treas. Jno. M. Sherman; Supt. & Pur. Agt. Arthur Fought.

GENERAL OFFICE, 930 Napoleon St., Fremont, O.

REPAIR SHOPS, Fremont, O.

Date of information, Apr., 1908. z

GALION.

Population in 1880, 5,635, in 1890, 6,320; in 1900, 7,282.

OHIO CENTRAL TRACTION CO.—Incorporated Feb., 1903, being a consolidation of the Ohio Central Traction Co. and the Mansfield, Crestline & Galion Ry. Co. In 1906 this company was merged into the Cleveland, Southwestern & Columbus Ry. Co.

HAMILTON.

Population in 1890, 17,565, in 1900, 23,914, in 1903, 25,819.

CINCINNATI, DAYTON & TOLEDO TRACTION CO.—See Cincinnati, O.

IRONTON.

Population in 1890, 10,939, in 1900, 11,868, in 1903, 12,147.

IRONTON ELECTRIC LIGHT & RAILWAY CO.—This is the successor to the Ironton & Petersburg Street Ry. Co. In Mar., 1899, Edward Wilson was appointed receiver of this property, and in Apr. 1900, the company was consolidated into the Camden Interstate Ry. Co., of Huntington, W. Va., through the Ohio Valley Electric Ry. Co.

LANCASTER.

Population in 1880, 6,803, in 1890, 7,555, in 1900, 8,991.

The Lancaster Traction & Power Co.—Chartered Nov. 13, 1906. Municipal franchise granted in 1905 for 25 years. On Jan. 1, 1907, this company acquired the property of the Lancaster Traction Co. and the Fairfield Traction Co. Annual meeting second Thursday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred 6 p. c., authorized, $200,000, outstanding, $134,000; in treasury, $66,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$21,558	$22,596	$26,787	$39,089
" " other sources	2,122	2,720	3,146	5,737
Gross income	23,680	25,316	29,933	44,826
Oper. expenses and fixed charges				32,595
Net after charges				12,231
Dividends paid				8,280
Surplus for year				3,951
Total surplus				10,584

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1907.

Revenue passengers carried	954,894
Car miles run	300,075

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 85 lb. T rail; 15 motor cars, 6 trail cars; 250 H. P. station plant; Mills gas engines; Gen. Elec. generators and motors; Kuhlman cars; Brill and Dupont trucks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. H. B. Peters; V. Pres. Edw. DeLancy; Sec. & Treas. Philip R. Peters; Supt. James U. Clarke; Ch. Engr. J. Griggs; Engr. Power Station, Isaac Bowens, all of Lancaster, O.

DIRECTORS.—H. B. Peters, C. Thimnes, C. F. Kirn, Geo. P. Rising, Edw. De Lancy and L. J. Snyder Lancaster, O.; R. E. Sheldon and E. K. Stewart, Columbus, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Lancaster, O.

Date of information, Apr., 1908. z

LEBANON.

Population in 1900, 4,000. Franklin, population in 1900, 3,000, in 1905, 3,200.

Lebanon & Franklin Traction Co.—This road connects with the Cincinnati, Dayton & Toledo Traction Ry. at Franklin, O., and with the Cincinnati & Lebanon Rapid Ry. at Lebanon, O. Special attention is paid to service between Dayton & Lebanon.

CAPITAL STOCK, authorized and outstanding, $160,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 1,	1905.	Apr. 30, 1906.	Apr. 30, 1907.
Earnings from passengers	$17,540	$14,874	$16,369
" " other sources	490	673	122
Gross income	18,030	15,547	17,491
Operating expenses	12,530		10,299
Gross income less operating expenses	5,500		7,192
Deductions from earnings.			
Interest on floating debt	5,500		5,396
Taxes			695
Net income	0		1,100

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 1,167
Transportation expenses	5,894
Maintenance of way and structures	2,231
" " equipment	1,007
Total	$10,299

BALANCE SHEET.—Dated	June 1, 1905.	Apr. 30, 1907.
ASSETS.		
Cost of road	$168,000	$156,875
" equipment		12,472
Cash and current assets		1,201
Total	$168,000	$170,548
LIABILITIES.		
Capital stock	$160,000	$160,000
Other liabilities	8,000	8,188
Profit and loss (surplus)		2,360
Total	$168,000	$170,548

PLANT AND EQUIPMENT.—Miles of track, 11; gauge, 4 ft. 8½ in.; 2 cars; power leased.

PARKS AND AMUSEMENT RESORTS.—Reaches Miami Chautauqua Park, Warren County Fair Grounds and Franklin Racing Park.

OFFICERS.—Pres. Chas. H. Bosler; V. Pres. Samuel E. Kumler; V. Pres. Gen. Man. Pur. Agt. Ch. Engr. & Elec. Robert E. Kline; Sec. & Treas. Thos. A. Selz; Audr. W. L. Stonebarger; Supt. D. M. Brown.

DIRECTORS.—Robt. E. Kline, Sam'l E. Kumler, Fred'k H. Rike, Thos. A. Selz.

GENERAL OFFICE, Callahan Bank Bldg., Dayton, O.

REPAIR SHOP, at Franklin.

Date of information, Apr., 1908. z

Miami Transit, Light & Power Co.—The road is under construction and when completed will connect Xenia, Spring Valley, Waynesville and Lebanon, a distance of 25 miles.

OFFICERS.—Pres. Chas. A. Hough, Lebanon; V. Pres. C. C. Culbertson, Cincinnati; Sec. Guy. V. Lewis; Ch. Engr. M. D. Burke, Fourth National Bank Bldg., Cincinnati.

GENERAL OFFICE, 115 Broadway, Lebanon, O.

Date of information, Jan., 1908. d

LIMA.

Population in 1906 (Gov. estimate), 27,702.

THE LIMA & TOLEDO TRACTION CO.—Organized Mar. 23, 1905. This road is under construction, and when completed will extend from Lima to Toledo, now operating from Lima to Deshler, 35 miles. Company also leased the Ft. Wayne, Van Wert & Lima Traction Co. and the Lima Electric Railway & Light Co. On Aug. 31, 1907, the Ohio Electric Ry. Co. purchased all the property of this company.

CAPITAL STOCK.—Preferred, $1,000,000; common, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $2,750,000, outstanding, $2,250,000; dated May 1, 1907, due 1927; denom. $1,000; int. payable May and Nov. at the office of the Provident Life & Trust Co., Philadelphia, Pa., trustee of mortgage. No sinking fund.

PLANT AND EQUIPMENT.—Miles of track (electric), 110 (Ft. Wayne Div. 65 miles, Toledo Div. 35 miles, City Div. 10 miles); gauge, 4 ft. 8½ in.; 47 cars.

OFFICERS.—Pres. D. G. Edwards; V. Pres. W. H. MacAllister; Sec. E. A. Russell; Treas. W. H. Schubert; Asst. Sec. & Asst. Treas. C. H. Chaplin, all of Cincinnati.

DIRECTORS.—J. B. Foraker, Jr., F. A. Healy, D. G. Edwards, W. H. MacAllister, Norman McD. Crawford, all of Cincinnati, O.

GENERAL OFFICE, 1113 Traction Building, Cincinnati, O.

POWER STATIONS, Fort Wayne and Lima; repair shop, Lima.

REFERENCE.—Opening, Vol. XXVIII, Sept. 29, '06, p. 493.

Date of information, Apr., 1908. z

THE LIMA ELECTRIC RAILWAY & LIGHT CO.—This company is a consolidation in 1900 of the Lima Ry. Co., and the Lima Electric Light & Power Co., and controls the electric railway, light and power business of the city of Lima. Railway franchises extend 25 years from Dec. 16, 1907. Lighting franchise is perpetual and city lighting contract expires in 1911. Annual meeting July 26. On July 1, 1905, the above road was leased to the Lima & Toledo Traction Co. which is now owned and operated by the Ohio Electric Ry. Co.

CAPITAL STOCK, authorized and outstanding, $1,250,000; par value $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $260,000; held in treasury to retire prior liens, $240,000; coupon, but may be registered; dated July 1, 1900, due 1916; denom. $500; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at Standard Trust Co., New York.

Second consolidated mortgage 5 p.c. gold bonds, authorized, $850,000, outstanding, $350,000; coupon, but may be registered; dated Apr. 1, 1902, due 1925; denom. $1,000; int. payable Apr. and Oct., at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Refunding mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $425,000; dated Sept. 1, 1905, due 1925; int. payable Mar. and Sept. at the office of the Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

Lima Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $200,000, outstanding, $155,000; coupon, but may be registered; dated Dec. 1, 1896, due 1916; denom. $500; int. payable June and Dec., at office of the Dime Savings and Banking Co., Cleveland, O., or at Fourth National Bank, New York.

Lima Electric Light and Power Co.'s first mortgage 5 p. c. gold bonds, authorized, $85,000, outstanding, $50,000; coupon, but may be registered; dated June 1, 1900, due 1940; denom. $1,000; int. payable June and Dec., at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Of the first consolidated mortgage bonds $240,000 are reserved to retire the two above prior liens. Of the $850,000 second consolidated bonds, $500,000 are reserved to retire a like amount of the first consolidated. These bonds are a lien on the electric light and heating plant as well as on the railway. Cannot be called before maturity. The bonds of the Lima Railway Co., may be called on 4 weeks' notice at par in 1907. The Lima Electric Light and Power Co.'s bonds are subject to call on 30 days' notice on any interest date.

PLANT AND EQUIPMENT.—Miles of track (electric), 12 (included in Lima & Toledo Traction Co.); gauge, 4 ft. 8½ in.; 66 lb. girder rail; 33 cars, of which 27 are motor cars and 6 trail cars; McIntosh & Seymour engines; Gen. Elec. generators and motors; Brill and Barney & Smith cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns McBeth Park.

OFFICERS.—Pres. Dana Stevens; V. Prests. J. B. Foraker, Jr.; Norman Mc D. Crawford, Cincinnati, O.; Sec. & Treas. F. A. Healy, Cincinnati, O.

DIRECTORS.—J. B. Mayer, New York City; W. Kesley Schoepf, Norman McD. Crawford, D. G. Edwards, J. Benson Foraker, Jr., W. H. MacAllister, F. A. Healy, A. Benham, Dana Stevens, all of Cincinnati, O.; W. B. Richie, W. J. Richie, Lima, O.

GENERAL OFFICE, Cincinnati, O.

REFERENCE.—Description of power house, Vol. XXIV, Nov. 26, '04, p. 938 (ill.).

Date of information, Apr., 1908. z

The Western Ohio Railway Co.—Chartered Oct. 11, 1900. Annual meeting first Wednesday in Sept. This road connects Findlay, Lima, Wapakoneta, St. Mary's, Celina, Sidney, Piqua, New Bremen, Minster and Dayton. In Sept., 1906, acquired the Lima, Findlay & Toledo Ry., which commenced operation about June 1, 1906.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; par value, $100 per share; preferred, 6 p. c. cumulative, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $2,453,000, in treasury, $547,000; dated Nov. 1, 1901, due 1921, coupon, but may be registered; denom. $1,000; int. payable May and Nov., at First National Bank, New York City, or office of Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—This mortgage does not provide for sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross income	$385,619	$444,846
Operating expenses	208,361	241,039
Net earnings	177,258	203,807
Deductions from earnings	161,976	160,928
Surplus for year	15,282	42,879

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$5,789,030
Stocks owned	507,500
Cash and current assets	16,603
Material and supplies	7,532
Total	$6,320,665

LIABILITIES.

Capital stock	$3,007,500
Funded debt	2,853,000
Current liabilities	435,353
Accrued interest	6,667
Other liabilities	5,847
Profit and loss (surplus)	12,298
Total	$6,320,665

PLANT AND EQUIPMENT.—Miles of track (electric), 112; gauge, 4 ft. 8½ in.; 19 motor cars, 3 express cars, 3 work cars; 6 sub-stations; 2,300 K. W. West. alternators direct connected to Cooper, Corliss engines; West motors.

PARKS AND AMUSEMENT RESORTS.—Leases McBeth Park.

OFFICERS.—Pres. A. E. Akins, Cleveland, O.; 1st V. Pres. L. J. Wolf, Cleveland, O.; 2d V. Pres. & Gen. Man. F. D Carpenter, Lima, O.; Sec. & Asst. Treas. H. C. Lang, Cleveland, O.; Treas. M. J. Mandelbaum, Cleveland, O.; Audr. & Pur. Agt. R. H. Carpenter, Lima, O.; Supt. G. F. Faber, Lima, O.; Ch. Engr. F. Mason, St. Mary's, O.; Mast. Mech. C. N. Baxter, Wapakoneta, O.

DIRECTORS.—A. E. Akins, L. J. Wolf, F. T. Pomeroy, F. D. Carpenter, M. J. Mandelbaum, H. C. Lang, L. M. Coe, L. M. Wolf, F. L. Fuller.

GENERAL OFFICE, 119 W. Market St., Lima, O. Executive Office, 215 Garfield Bldg., Cleveland, O.

POWER STATION, St. Marys, O.; repair shop, Wapakoneta.

REFERENCE.—Completion of Findlay-Lima extension Vol. XXVII, Jan. 6, '06, p. 30; maintenance of overhead lines, Vol. XXXI, Apr. 4, '08, p. 559.

Date of information, Apr., 1908. z

LORAIN.

Population in 1890, 4,863; in 1900, 16,028; in 1903, 19,379.

LORAIN STREET RAILROAD CO.—Incorporated on Aug. 3, 1906, and is a consolidation of the Lorain Street Ry. Co. and the Avon Beach Ry. Co., which connect Lorain, Elyria and Beach Park. The entire capital stock of this company is owned by the Lake Shore Electric Ry.

CAPITAL STOCK, $2,000,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $500,000; dated July 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July, at the office of the Citizens' Savings & Trust Co., Cleveland, trustee of mortgage.

Lorain Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized and outstanding, $200,000; dated Jan. 1, 1894, due 1915; int. payable Jan. and July, at office of Guardian Trust Co., Cleveland, O., trustee of mortgage.

Lorain Street Ry. Co.'s consolidated mortgage 5 p. c. gold coupon bonds, authorized, $750,000, outstanding, $550,000; coupon, but may be registered; dated Nov. 1, 1899, due 1949; denom. $1,000; int. payable May and Nov., at office of the Guaranty Trust Co., of New York, trustee of mortgage.

NOTE.—$750,000 of the new consolidated mortgage bonds are reserved for prior liens, $750,000, for extensions, etc. They are guaranteed, principal and interest, by the Lake Shore Electric Ry. Co.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Earnings from passengers	$93,285	$105,849	$133,159	$177,804
" freight and express	564	1,441	911	
" other sources	2,013	950	12,808	
Gross income	95,862	108,240	146,878	177,804
*Operating expenses			97,763	110,543
Gross income less oper. exps.			49,115	67,261
Deductions from earnings.				
Interest			42,604	64,500
Net income			6,411	2,761
P. c. oper. expenses to receipts			66.56	62.17

*Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Car miles run	636,707	703,006
Earnings per car mile	$.2306	$.2529
Operating expenses per car mile	.1535	.1572

PLANT AND EQUIPMENT.—Miles of track (electric), 24.8; gauge, 4 ft. 8½ in.; 70 lb. T and 85 lb. girder rail; 23 motor cars, of which 3 are work cars; Buckeye, Corliss and Straight Line engines; S. & H. and Gen. Elec. dynamos; Steel motors; American, Kuhlman and Stephenson cars.

OFFICERS.—See Lake Shore Electric Ry. Co.

EXECUTIVE OFFICE, Cleveland; General office, Norwalk, O.

POWER STATION AND REPAIR SHOP, So. Lorain.

Date of information, Apr., 1908. z

MAGNETIC SPRINGS.

Population in 1900, 194, in 1905, 250; Delaware, 7,940, in 1905, 12,204.

Columbus, Magnetic Springs & Northern Railway Co.—Chartered Oct., 1906. Municipal franchise granted in 1905 for 25 years. The Delaware & Magnetic Springs Ry. Co. and the Richwood & Magnetic Springs Ry. Co. were consolidated in 1906 to form the above company. The road connects Delaware, Magnetic Springs and Richwood.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, outstanding, $250,000; in escrow, $150,000; dated Nov. 1, 1906, due 1931; denom. $1,000; int. payable May and Nov., at the office of the Colonial Trust Co., Pittsburg, Pa., trustee of mortgage,

OPERATION.—10 mos. ending Apr. 30,	1905.	Year end. Apr. 30, 1906.	1907.
Earnings from passengers	$3,647	$5,651	$5,981
" " other sources	307	737	1,219
Gross income	3,954	6,388	7,200
Operating expenses			11,214
Gross income less operating expenses			*4,014
Deductions from earnings.			
Interest on funded debt			5,125
Rentals			676
Taxes			333
Net deficit			10,148
P. c. operating expenses to earnings			155.74

* Deficit.

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 1,455
Transportation expenses	6,608
Maintenance of way and structures	2,102
" " equipment	1,049
Total	$11,214

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$359,718
" equipment	21,916
Cash and current assets	228
Material and supplies	500
Profit and loss (deficit)	10,148
Total	$392,510

LIABILITIES.

Capital stock	$179,200
Funded debt	206,300
Current liabilities	7,010
Total	$392,510

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 7 cars; Gen. Elec. engines; Westg. generators and motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Magnetic Springs Park.

OFFICERS.—Pres. W. M. Galbraith, Pittsburg, Pa.; V. Pres. & Treas. Christopher Magee, Jr., Pittsburg, Pa.; Sec., Gen. Man. & Pur. Agt. H. E. Buck, Delaware, O.; Audr. E. Richey; Elec. Engr. W. H. Miller; Engr. Power Station, D. D. Dickey; Mast. Mech. D. Nicol; Park Man. F. H. Bates.

DIRECTORS.—Christopher Magee, Jr., W. M. Galbraith, Pittsburg, Pa.; W. N. Embert, Delaware, O.; J. L. Horn, Richwood, O.; J. H. Leonard, LaRue, O.

GENERAL OFFICE, Delaware, O.

POWER STATION AND REPAIR SHOPS, on Scioto River.

Date of information, Jan., 1908. b d

Please note date of information at end of each report.

MAGNOLIA.

Population in 1900, 431, in 1908, 950.

The Sandy Valley Traction Co.—Incorporated in Dec., 1905. Company is constructing an electric railway to connect Alliance, Minerva, Oneida, Malvern, Canal Dover and Canton.

PLANT AND EQUIPMENT.—Miles of track (electric) projected 55; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Willard Pennock, Minerva, O.; V. Pres. W.M. Shidler, Alliance, O.; Sec. D. L. McIlravy, Magnolia, O.; Treas. E. S. DeFord, Minerva, O.; Gen. Man. T. F. Hynes, Cleveland, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Magnolia, O.

Date of information, Apr., 1908. z

MANSFIELD.

Population in 1890, 13,473, in 1900, 17,640, in 1905, 20,000. Shelby, 5,000.

MANSFIELD RAILWAY LIGHT & POWER CO.—This company is the successor to the Citizens' Electric Ry., Light & Power Co. and operates Mansfield & Shelby Interurban Ry. In 1907 the Cleveland, Southwestern & Columbus Ry. Co. acquired $505,000 of the $650,000 common stock of this company.

CAPITAL STOCK.—Common, authorized and issued, $650,000; preferred, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $742,000, held in escrow, $200,000; dated Apr., 1903, due 1918; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Rudolph Kleybolte Co., Cincinnati, New York and Chicago; Union Savings Bank & Trust Co., Cincinnati, O., trustee of mortgage.

Citizens' Electric Ry. Co.'s first mortgage bonds, outstanding, $200,000.

OPERATION.—Year ending Mar. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers...			$ 98,929	$107,379
" " other sources.			81,009	82,527
Gross income.....	$147,311	$163,702	179,938	189,906
Operating expenses.....	82,648	94,756	*97,589	*110,164
Gross income less oper. exps.	64,663	68,946	82,349	79,742
Deductions from earnings.				
Interest.....	32,166	36,400	42,350	53,828
Net income.....	32,497	32,546	39,999	25,914

*Includes taxes.

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road.....	$ 244,229
Other permanent investments.....	114,416
Cost of plant.....	1,667,941
Cash and current assets.....	51,300
Other assets.....	9,202
Total.....	$2,087,088

LIABILITIES.

Capital stock.....	$1,000,000
Funded debt.....	942,000
Current liabilities.....	14,868
Miscellaneous liabilities.....	105,123
Profit and loss (surplus).....	25,097
Total.....	$2,087,088

PLANT AND EQUIPMENT.—Miles of track (electric), 21, of which 11 miles are built on private right of way; gauge, 4 ft. 8½ in.; 45 lb. to 75 lb. girder and T rail; 24 motor cars; 1,500 H. P. station plant; Cooper, Bates and Allis engines; Bullock dynamos; West. motors, Brill, Ford and Kuhlman cars; Brill, Fulton, McGuire and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Casino Park and Theatre.

OFFICERS.—Pres. S. N. Ford, Mansfield, O.; V. Pres. C. F. Ackerman, Mansfield, O.; Sec., Gen. Man. & Pur. Agt. S. A. Foltz, Mansfield, O.; Treas. Ried Carpenter; Supt. J. K. Gray, Mansfield, O.; Ch. Engr. & Engr. Power Station, O. S. Newton, Mansfield, O.

DIRECTORS.—H. M. Byllesby and A. S. Huey, Chicago, Ill.; Geo. H. Keohler and Rudolph Kleybolte, Cincinnati, O.; Leopold Kleybolte, Reid Carpenter, Mansfield, O.; Thos. W. Latham, Cleveland, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Mansfield, O.

REFERENCE.—Improvements being made, city contract, Vol. XXIII, June 18, '04, p. 948.

Date of information, Apr., 1908. z

The Mansfield & Eastern Traction Co.—Chartered under the aws of the State of New Jersey on Jan. 7, 1903; qualified in Ohio with Secretary of State, July 14, 1903, to build an electric railway and furnish power for lighting. Annual meeting first Friday in May. This company controls The Mansfield, Mifflin & Ashland Electric Ry., The Mansfield, Hayesville & Wooster Electric Ry., and The Mansfield, Perryville & Londonville Electric Ry. This company was reorganized and construction was suspended; the old financial plan was abandoned, the bond issue authorized was reduced, and old mortgage cancelled; all rights have been renewed and extended and road will be completed from Mansfield to Ashland, a distance of 17.5 miles; as soon as this is done other extensions will be made.

CAPITAL STOCK, authorized, $600,000, issued, $88,400, balance in treasury; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $450,000; Trusteeship open, pending final arrangements.

Cost of construction, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5, (under construction); gauge, 4 ft. 8½ in.; 88 lb. grooved girder rail in cities, 70 lb. A. S. C. E. rail outside of cities; 6 motor cars; 750 H. P. steam plant; 760 K. W. 3-phase dynamos.

PARKS AND AMUSEMENT RESORTS.—Owns Petersburg Lake Park.

OFFICERS.—Pres. Dayton W. Glenn; V. Pres. Robt. B. McCrory; Sec. J. W. Galbraith; Treas. James J. Maguire.

DIRECTORS.—R. L. Andrews, Dayton, W. Glenn, Cleveland, O.; C. D. Mason, D. F. Brubaker, Ashland, O.; Robt. B. McCrory, Charles Meily, James J. Maguire, James W. Galbraith, Mansfield, O.; H. H. Picking, East Orange, N. J.; Jno. A. Ledden, New York.

GENERAL OFFICE, 27 N. Main St., Mansfield, O.; Cleveland office, Society for Savings Building; Eastern office, 42 Broadway, New York.

POWER STATION, to be near Mifflin, O.

Date of information, Jan., 1906. z

MARIETTA.

Population in 1890, 8,273, in 1900, 13,348, in 1903, 14,872.

MARIETTA ELECTRIC CO.—This company has been merged with the Parkersburg, Marietta & Inter-Urban Ry. Co., of Parkersburg, West Va.

MARION.

Population in 1890, 8,327, in 1900, 11,862, in 1903, 13,024, in 1907, 20,000.

MARION RAILWAY, LIGHT & POWER CO.—This company is a consolidation of the Marion Street Ry. Co. and Marion Electric Light Co. Chartered Apr. 27, 1894. Annual meeting third Tuesday in Mar. This company is now owned and operated by the Columbus, Delaware & Marion Ry. Co. (see Columbus).

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share; now in treasury of Columbus, Delaware & Marion Ry. Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, outstanding, $300,000, coupon, but may be registered; dated Oct. 27, 1904, due 1924; denom. $1,000; int. payable Jan. and July at office of the Standard Trust Co., New York, trustee of mortgage.

NOTE.—No sinking fund, and bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.8; gauge, 4 ft. 8½ in.; 60 lb. and 80 lb. T rail; 9 motor box cars and 12 open cars, 1 double end snow plow; West. dynamos and motors; Brill and Pullman Car Co.'s cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches three city parks.

OFFICERS.—Pres. John G. Webb, Springfield, O.; Sec., Gen. Man. & Pur. Agt. Geo. Whysall, Marion, O.; Treas. James S. Webb, Columbus, O.; Supt. R. E. Amman.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Marion, O.

Date of information, Apr., 1908. z

MOUNT VERNON.

Population in 1880, 5,249, in 1890, 6,027, in 1900, 6,633.

Mount Vernon Railway & Light Co.—This is a reorganization of the Mt. Vernon Electric Ry. Co. and the Mt. Vernon Electric Light Co. Municipal franchise was granted 1894, for 25 years; extended 25 years in 1907. The company owns and manages Lake Hiawatha Park, one of the finest summer and pleasure resorts in Ohio.

CAPITAL STOCK, authorized, $6,000,000. issued, $4,000,000, in treasury, $2,000,000.

FUNDED DEBT.—First mortgage 6 p. c. currency bonds, authorized and issued, $30,000; outstanding, $35,000; coupon, but may be registered.

OPERATION.—Year ending Jan. 31,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.....		$7,493	$ 9,249	$ 8,282	$13,260
" elec. light plant.		3,322	4,231	5,287	16,770
Gross income.....	$6,601	10,815	13,480	13,569	30,030
Operating expenses.....			8,876	10,435	21,000
Gross inc. less oper. exps..			4,604	3,134	9,030
Deductions from earnings.					
Interest.....			1,380	1,380	
Repairs.....			1,656	2,833	
Taxes.....			270		
Net income.....			1,298	*1,079	9,030

* Deficit.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 60 lb. rail; 20 cars; 300 H. P. station plant; Gen. Elec. dynamos and motors; Barney & Smith cars.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Lake Hiawatha Park.

OFFICERS.—Pres. W. H. Abbott; Sec., Gen. Man. & Pur. Agt. G. C. Fuller; Treas. C. A. Fitzgerald.

DIRECTORS.—F. T. Pomeroy, F. L. Fuller, J. N. Matthews, G. C. Fuller, W. H. Abbott, Frank Owen.

GENERAL OFFICE AND POWER STATION, Mt. Vernon, O.

REPAIR SHOP, Academia.

Date of information, Jan., 1908. d

NEWARK.

Population in 1880, 9,600, in 1890, 14,369, in 1903, 19,324.

COLUMBUS, NEWARK & ZANESVILLE ELECTRIC RAILWAY CO.—Incorporated under Ohio laws July 2, 1902, to build a line from Newark to Zanesville. On May 6, 1904, 30 miles of track were completed and opened for traffic. The line from Granville to Newark, 8 miles, and the track in Newark, 6 miles, were purchased on Apr. 1, 1904, together with all property, rights and franchises of the Newark & Granville Street Ry. Co., whose securities were cancelled. In Sept., 1905, control of this road was acquired by a syndicate represented by Randal Morgan of Philadelphia. The line from Columbus to Newark, O., with a branch to Buckeye Lake, a total of about 40 miles, was purchased on June 1, 1906, together with all other property, rights and franchises from the Columbus, Buckeye Lake & Newark Traction Co.; also purchased on the same date The Zanesville Railway, Light & Power Co., with 14.6 miles of track in the city of Zanesville, O. The entire line was leased to the Indiana, Columbus & Eastern Traction Co., June 23, 1906, but on Aug. 31, 1907, was assigned to the Ohio Electric Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $5,750,000; preferred, 6 p. c. cumulative, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,250,000; coupon, but may be registered; dated Mar. 1, 1904, due 1924; denom. $1,000; int. payable at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—This mortgage does not provide for sinking fund. The entire issue of bonds (but no part) can be called for payment on any interest date at 110 and accrued interest. $750,000 of these bonds are held in the treasury for future improvements at 75 p. c. of cost.

General and refunding mortgage 5 p. c. coupon (but may be registered) bonds, authorized, $6,250,000, outstanding, $736,000 (see note); dated May 1, 1906, due 1926; denom. $1,000; int. payable May and Nov. at the office of the Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—Of the general and refunding mortgage, $750,000 to be issued in taking up the $500,000 of preferred stock of the Columbus, Buckeye Lake & Newark Traction Co., and $250,000 to be used in payment of floating indebtedness and other corporate purposes; $3,771,000 to be issued to take up underlying mortgages. The remaining $1,729,000 of these bonds shall be retained by the trustee and issued as required for the purposes of additions, betterments and extensions to the property of the company or for acquisition of additional property, real and personal.

Columbus, Buckeye Lake & Newark Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $1,243,000; coupon, but may be registered; dated Nov. 1, 1901, due 1921; denom. $1,000; int. payable May and Nov., at office of Knickerbocker Trust Co., New York, trustee of mortgage. These bonds are subject to call on any interest date on three month's notice at 110 and accrued interest.

Zanesville Ry., Light & Power Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; coupon but may be registered; dated Oct. 15, 1902, due 1912; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Central Trust & Safe Deposit Co., Cincinnati, O., trustee of mortgage, or Trust Co. of America, New York Registrar, Guardian Trust & Safe Deposit Co., Zanesville, O.

NOTE.—$250,000 of the first consolidated mortgage bonds are reserved to retire an equal amount of bonds of the Zanesville Electric Ry. Co., which are subject to call after 1903.

Zanesville Electric Ry. Co.'s first mortgage 4 p. c. gold coupon bonds, authorized, $300,000, issued, $250,000; dated Feb. 1, 1899, due 1919; denom. $1,000; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

PLANT AND EQUIPMENT.—Included in Indiana, Columbus & Eastern Traction Co. (which see).

PARKS AND AMUSEMENT RESORTS.—Reaches Idlewild and Buckeye Lake Parks.

OFFICERS.—Pres. Dana Stevens, Traction Bldg., Cincinnati, O.; V. Prests. Jos. B. Foraker, Jr., D. G. Edwards; Sec. & Treas. F. A. Healy, Traction Bldg., Cincinnati, O.; Gen. Man. W. A. Gibbs, Newark, O.

DIRECTORS.—F. A. Durban, Zanesville; W. Kesley Schoepf, F. A. Healy, J. B. Foraker, Jr., D. G. Edwards, Dana Stevens, Cincinnati; E. Kieswetter, Columbus.

GENERAL OFFICE, Cincinnati, O.

REFERENCES.—New combination interurban cars, Vol. XXIV, July 2, '04, p. 37 (ill.); description of repair shop, Vol. XXIV, July 9, '04, p. 60 (ill.); sleeping cars, Vol. XXIV, Aug. 27, '04, p. 302; description of road, Vol. XXV, Apr. 15, '05, p. 694 (ill.).

Date of information, Apr., 1908. z

NILES.

Population in 1880, 3,879, in 1890, 4,289, in 1900, 7,468.

MINERAL RIDGE & NILES TRACTION CO.—Incorporated May 28, 1900. This road is controlled by the Pennsylvania & Mahoning Valley Ry. Co., of Youngstown, O.

NORWALK.

Population in 1905, 7,074.

The Sandusky, Norwalk & Mansfield Electric Railway Co.—This company has in operation an electric railway, which connects Norwalk, Fairfield, Steuben, Chicago Junction, New Haven and Plymouth, with an extension under construction to Shelby. Will also furnish power for lighting and motors.

CAPITAL STOCK.—Common, authorized and outstanding $360,000; preferred, authorized and outstanding, $240,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $600,000; dated 1904, due June 1. 1924; int. payable June and Dec., at the office of Security Savings Bank & Trust Co., Toledo, O., trustee of mortgage.

OPERATION.—Year ending Apr. 30, 1907.

Earnings from passengers	$36,174
" " other sources	11,299
Gross income	47.473
Operating expenses	25.477
Gross income less operating expenses	21,996
Deductions from earnings.	
Interest on funded debt	30,000
" " floating debt	600
Net deficit	8,604
P. c. operating expenses to earnings	53.70

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 1,890
Transportation expenses	22,267
Maintenance of equipment	1,320
Total	$25.477

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8½ in.; 8 cars; power rented.

OFFICERS.—Pres. & Gen. Man. S. S. Burtsfield, Toledo, O.; V. Pres. Sherman Culp, Norwalk, O.; Sec. & Treas. Ben. B. Avery, Cleveland, O.; Mast. Mech. A. J. Vickery; Roadmaster, John Watts.

DIRECTORS.—S. S. Burtsfield, B. B. Avery, Wm. E. Telling, Sherman Culp, E. F. Rowley.

GENERAL OFFICE, Norwalk, O.

Date of information, Jan., 1908. d b

THE PLYMOUTH & SHELBY TRACTION CO.—This road connects Norwalk and Mansfield. It is controlled by the Sandusky, Norwalk & Mansfield Electric Ry. Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT, $200,000.

OFFICERS.—Same as those of the Sandusky, Norwalk & Mansfield Electric Ry. Co.

GENERAL OFFICE, Norwalk, O.

POWER STATION at Plymouth. Repair shops at North Fairfield.

Date of information, Jan., 1908. d

PIQUA.

Population in 1890, 9,090, in 1900, 13,000, in 1903, 13,008.

MIAMI VALLEY RAILWAY CO.—Chartered Aug.; 1889 for 25 years. This road has been leased by the Dayton & Troy Electric Ry. Co. for 99 years, at $9,600 per year, and is operated and controlled by that company. (See Dayton.)

POMEROY.

Population in 1890, 4,726, in 1900, 4,639. Population served in city and towns 1900, 22,000.

Ohio River Electric Railway & Power Co.—Municipal franchise granted Feb., 1900, for 25 years; State charter granted May, 1900, for same period. This company owns all of the stock of the Pomeroy & Middleport Electric Co. ($50,000). The latter company has the contract for lighting the city of Pomeroy.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $300,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $315,000; dated July 2, 1900, due July 1, 1924; denom. $100, $500 and $1,000; coupon, but may be registered; int. payable Jan. and July, at office of Columbia Avenue Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers		$42,024	$46,516	$45,394
" " other sources		11,173	12,464	12,727
Gross income	$45,591	53,197	58,980	58,121
Operating expenses	28,362	30,126	36,224	38,610
Gross income less oper. exps.	17,229	23,071	22,756	19,511
Deductions from earnings.				
Int. on bds. & other fixed charges / Taxes	16,377	17,790	17,809	18,079
Net income	852	5,281	4,947	1,432

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Passengers carried	815,390	911,971	1,008,344	967,102
Passenger car miles run		285,633	290,577	271,866
Freight " " "		7,652	12,730	13,054

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$618,000	$618,000	$618,000
Additions and betterments	13,737	23,754	24,354
Accounts receivable	7,804		
Prepaid insurance	452		
" taxes	622		
Investments	425		
Coupons on hand	837		
Material and supplies		2,284	2,551
Cash on hand	1,528	11,803	12,053
Other assets	2,169		
Total	$645,574	$655,841	$656,958
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	315,000	315,000	315,000
Bills payable	1,500	1,200	1,550
Vouchers payable	4,389		
Renewal fund	3,062		
Accident fund	2,737		
Current liabilities		6,858	6,192
Profit and loss (surplus)	18,886	32,783	34,216
Total	$645,574	$655,841	$656,958

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 motor cars, 1 electric locomotive; 650 H. P. station plant; Clark Bros. engines; Crocker-Wheeler generators; Gen. Elec. motors; Brill cars and trucks.

OFFICERS.—Pres. Percy M. Chandler; V. Pres.& Gen. Man. Jno. Blair MacAfee, Phila., Pa.; Sec. J. Clarke Moore, Jr.; Treas. Jos. T. Walmsley; Supt. I. L. Oppenheimer, Pomeroy, O.

DIRECTORS.—P. M. Chandler, John Blair MacAfee, Jos. T. Walmsley, Wm. H. MacAfee, 3d and Walnut Sts., Philadelphia, Pa.; Edwin F. Glenn, 1420 Chestnut St., Philadelphia, Pa.; I. L. Oppenheimer, Pomeroy, O.; Ralph C. Lupton, Wilmington, Del.

GENERAL OFFICE, 3rd & Walnut Sts., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Pomeroy, Ohio.

REFERENCE.—Description of road, Vol. XVII, Feb. 2, '01, p. 169 (ill.).

Date of information, Apr., 1908. z

PORTSMOUTH.

Population in 1890, 12,387, in 1900, 17,870, in 1903, 19,192.

Portsmouth Street Railroad & Light Co.—Chartered July, 1893, for 25 years, from Sept. 21, 1892, to operate an electric street railway and furnish electric light, heat and power in Scioto County. This company controls the Ohio Valley Traction Co. Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized, $500,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $250,000; dated July 1, 1906, due 1916; int. payable Jan. and July, at office of the Bankers' Trust Co., of New York, trustee of mortgage.

NOTE.—Sinking fund of $25,000 per annum; bonds are subject to call on and after July 1, 1911, at 102.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$49,733	$67,614	$85,245	$92,642
" " other sources	32,143	30,262	40,479	44,615
Gross income	81,876	97,876	125,724	137,257
Operating expenses				66,953
Gross income less operating exps.				70,304
Deductions from earnings.				
Interest on funded debt				12,500
" " floating debt				8,000
Rentals				100
Taxes				4,604
Permanent improvements				66,312
Net deficit				21,212
Total surplus				96,082
P. c. oper. expenses to earnings				48.77

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$13,050
Transportation expenses	47,666
Maintenance of way and structures	2,392
" " equipment	3,845
Total	$66,953

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.	
Cost of road	$359,297
" equipment	234,202
Cash and current assets	20,283
Material and supplies	12,800
Total	$626,582
LIABILITIES.	
Capital stock	$250,000
Funded debt	250,000
Current liabilities	30,500
Profit and loss (surplus)	96,082
Total	$626,582

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 48 lb. and 70 lb. T rail; 23 cars, of which 10 are single truck motor cars, 10 double truck motor cars and 8 trailer single truck cars; West., Gen. Elec., Curtis and Parson steam turbines; Stirling boilers; Worthington condensers; West. (12-A.), Gen. Elec. (130-H.P.) motors; Brill and St. Louis cars. Power station fireproof throughout.

PARKS AND AMUSEMENT RESORTS.—Owns Milbrook Park (60 acres).

OFFICERS.—Pres. Levi D. York; V. Pres. & Gen. Man. R. D. York; Sec. & Treas. H. H. Higgins; Ch. Engr. & Elec. Geo. A. Youngman.

DIRECTORS.—Levi D. York, Alice B. York, A. B. Voorhees, H. H. Higgins, Raymond D. York.

GENERAL OFFICE AND REPAIR SHOP, Portsmouth, O.

POWER STATION, Yorktown.

Date of information, Apr., 1908. z

SALEM.

Population in 1880, 4,041, in 1890, 5,780, in 1900, 7,582.

Salem Electric Railway Co.—Chartered Oct. 2, 1889. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $50,000; dated Jan., 1890, due 1910; int. payable Jan. and July, at office of Savings & Trust Co., of Cleveland, trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$8,501	$9,279	
" " freight and express		18	18	
Gross income	$6,871	8,519	9,297	$7,781

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 73 lb. girder rail; 6 cars; Gen. Elec. dynamos and motors; rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches Salem Driving Park.

OFFICERS.—Pres. & Treas. M. Davis; Sec. D. L. Davis; Gen. Man. Pur. Agt. Ch. Engr. & Elec. H. H Gaver.

GENERAL OFFICE AND REPAIR SHOPS, 166 Depot St., Salem, O.

Date of information, Apr., 1908. z

SANDUSKY.

Population in 1890, 18,471, in 1900, 19,664, in 1903, 20,021.

THE SANDUSKY, FREMONT & SOUTHERN RAILWAY CO.—Incorporated in Apr., 1906, to build an electric railway connecting Sandusky, Castalia, Whitmore, Vieckery, Erlin and Fremont, which was partially completed and placed in operation Sept. 17, 1907.

Please note date of information at end of each report.

The entire stock of the company is owned by the Lake Shore Electric Ry. and operating figures are included in report of that company.

CAPITAL STOCK, $2,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $645,000; dated July 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at the office of the Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage, or at its agency in New York City.

NOTE.—Bonds are guaranteed, principal and interest, by the Lake Shore Electric Ry., and are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 23, of which 20 miles are on private right of way; 10 interurban cars, 8 work cars; Westg. motors; Rodgers cars; Baldwin trucks.

OFFICERS.—See report of Lake Shore Electric Ry. Co.

EXECUTIVE OFFICE, Cleveland, O.

GENERAL OFFICE, Norwalk, O.

Date of information, Apr., 1908. z

SOUTH CHARLESTON.

Population in 1905, 1,096.

Washington Traction Co.—Successor to Springfield, Charleston, Washington & Chillicothe Ry. Co. This road is in operation from Springfield to Charleston, a distance of 14 miles, and when completed will continue to Jeffersonville, Washington C. H., New Holland, Clarksburg and Chillicothe, about 54 miles. The road was placed in the hands of S. B. Rankin, as receiver, and was sold May 11, 1908 at receiver's sale, to Geo. W. Baker, of Washington C. H., for $36,667.

CAPITAL STOCK, authorized and outstanding, $800,000.

FUNDED DEBT.—First mortgage bonds, authorized, $175,000, outstanding, $143,000.

OPERATION.—Year ending Apr. 30, 1907.

Earnings from passengers	$12,958
" " other sources	790
Gross income	13,748
Operating expenses	13,742
Gross income less operating expenses	6

PLANT AND EQUIPMENT.—Miles of track (electric), 40, 14 in operation; gauge, 4 ft. 8½ in.; 6 cars; power rented.

OFFICERS.—Pres. E. W. Christy, Cleveland, O.; Sec. & Treas. F. J. Southard, Cleveland, O.; Gen. Man. J. S. Harshman, Springfield, O.

GENERAL OFFICE, Springfield, O.

Date of information, May, 1908. j z

SPRINGFIELD.

Population in 1890, 31,895, in 1900, 38,253, in 1903, 40,161.

THE SPRINGFIELD RAILWAY CO.—Chartered and municipal franchise granted in 1892, for 25 years. Annual meeting first Wednesday in Sept. This company is a consolidation of the Springfield Electric Street Ry. Co. and the Citizens' Street Ry. Co. In June, 1899, this company was purchased by The American Railways Co. of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000; dated Jan. 1, 1893, due 1933; denom. $1,000; int. payable Jan. and July at First National Bank of Springfield, O.

Second mortgage 5 p. c. income bonds, authorized, $150,000, issued, $100,000.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$202,280	$212,002	$230,540	$262,129
" " other sources	827	837	740	1,000
Gross income	203,107	212,839	231,280	263,129

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft.; 60 lb. T rail; 49 cars, of which 39 are motor cars and 10 trail cars; Russell and McIntosh & Seymour engines; West. and Gen. Elec. dynamos; Gen. Elec. motors; Brill, Brownell, Laclede and St. Louis cars; McGuire, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Spring Grove Park.

OFFICERS.—Pres. Oscar T. Martin, Springfield, O.; V. Pres. Henry J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Gen. Man. John H. Miller, Springfield, O.; Pur. Agt. W. J. Mulholland; Supt. E. B. Gunn; Elec. & Ch. Engr. Ed. E. Shirley, Springfield, O.

DIRECTORS.—Oscar T. Martin, Henry J. Crowley, J. J. Sullivan, Jno. S. Bioren, S. W. Pettit, J. H. Miller, William Foos, I. W. Frey, C. L. Bauer, Theo. Troupe, C. L. S. Tingley.

GENERAL OFFICE, 44 S. Limestone St., Springfield, O.

EXECUTIVE OFFICE, Witherspoon Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Springfield, O.

Date of information, Apr., 1908. z

Springfield, Troy & Piqua Railway Co.—Chartered Apr. 9, 1903, in perpetuity. This road was placed in operation in July, 1904. It connects Springfield and Troy.

CAPITAL STOCK, authorized, $700,000, issued, $70,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Apr. 30,

	1905.	1906.	1907.
Earnings from passengers		$56,984	$64,865
" " other sources		29,141	33,795
Gross income	$54,202	86,125	98,660
Operating expenses			79,986
Gross income less operating expenses			18,674
Deductions from earnings.			
Taxes			2,568
Net income			16,106
P. c. operating expenses to earnings			81.07

PLANT AND EQUIPMENT.—Miles of road (electric), 30; miles of track, 30.41, of which 27.5 are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 9 motor cars, 5 trail cars, 4 box cars, 9 flat cars; 1700 H. P. station plant; Gen. Elec. generators and motors; Cooper cross compound engines; Stephenson cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Snyder Park and Eicholtz Park.

OFFICERS.—Pres. John L. Bushnell; V. Pres. & Gen. Man. Fred J. Green; Sec. Treas. & Pur. Agt. H. C. Dimond; Audr. G. A. Kohler; Ch. Engr. H. W. Ginaven; Elec. Howard De Witt; Mast. Mech. H. B. DeWitt; Track Foreman, Harry Robson.

DIRECTORS.—John L. Bushnell, H. C. Dimond, Fred J. Green, J. F. McGrew and E. O. Bowman, all of Springfield, O.

GENERAL OFFICE, Bushnell Bldg., Springfield, O.

POWER STATION AND REPAIR SHOPS, Springfield.

REFERENCE.—Description of road, Vol. XXIV, July 23, '04, p. 120 (ill.).

Date of information, Jan., 1908. b z

STEUBENVILLE.

Population in 1890, 13,394, in 1900, 14,349, in 1903, 14,637, in 1904 (local estimate), 24,637.

Steubenville & East Liverpool Railway & Light Co.—This company is successor to The Steubenville Traction & Light Co., which was organized Jan. 10, 1901, merging Steubenville Traction Co., Steubenville Gas & Electric Co., Steubenville & Pleasant Heights Ry. and the Steubenville & Toronto Traction Co. Has traffic arrangements with East Liverpool Traction & Light Co.

CAPITAL STOCK, authorized and issued, $3,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, outstanding, $2,210,000; in escrow, $790,000; dated Jan. 1, 1907, due 1927; denom. $1,000; int. payable Jan. and July.

Steubenville Traction & Light Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $790,000; coupon, but may be registered; due May 1, 1926; int. payable May and Nov., at office of Metropolitan Trust Co., New York, trustee of mortgage; reserved for extensions and improvements, $210,000.

NOTE.—The principal and interest of the bonds of the Steubenville Traction & Light Co.'s mortgage are guaranteed by the American Gas Co., of Philadelphia, Pa.

OPERATION.—Year ending Dec. 31,

	1905.	1906.	Apr. 30. 1907.	Dec 31, 1907.
Earnings from passengers	$102,475	$106,098	$104,058	$110,867
" " other sources	50,962	60,227	11,720	73,248
Gross income	153,437	166,325	115,778	184,115
Operating expenses			79,074	
Gross income less oper. exps.			36,704	
Deductions from earnings.				
Interest on funded debt			52,642	
Net deficit			15,938	
P. c. oper. expenses to earn.			68.28	

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 7,852
Transportation expenses	54,557
Maintenance of way and structures	8,629
" " equipment	8,036
Total	$79,074

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 60 lb. and 85 lb. T rail; 32 motor cars; 2,000 H. P. station plant; Clarke, Buckeye and West. engines; Crocker-Wheeler and West. dynamos; 2,500 K. W. turbo generator; Gen. Elec. and West. motors; 1,000 k. w. turb. Westg.; Laclede, Stephenson, American Car & Fdry. Co. and American Car Co. cars; McGuire, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Stanton Park and reaches Brown's Island.

OFFICERS.—Pres. Van Horn Ely; Sec. & Treas. Ed. McDonnell; Gen. Man. & Pur. Agt. J. C. Rothery; Supt. W. T. Luxton; Elec. Engr. W. S. Townsend, Steubenville, O.; Engr. Power Station, B. H. Sheldon; Park Man. H. Armstrong.

DIRECTORS.—W. McD. Miller and Van Horn Ely, Steubenville, O.; Edw. McDonnell, Wm. L. Smith, J. C. Rothery, East Liverpool, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Steubenville, O.; sub-station at Toronto, O.

REFERENCE.—Fire, Vol. XXI, Mar. 14, '03, p. 423 (ill.).

Date of information, May, 1908. z

STEUBENVILLE & TORONTO TRACTION CO.—This road is controlled and operated by the Steubenville & East Liverpool Railway & Light Co.

STEUBENVILLE & WHEELING TRACTION CO.—This company in, Sept., 1905, acquired by deed all the property of the Steubenville, Mingo & Ohio Valley Traction Co. which was chartered Aug., 1899. The road connects Steubenville with Mingo Junction Brilliant, Rayland, Tiltonville and Martin's Ferry. Controlled by the Wheeling Traction Co., which owns its entire capital stock.

CAPITAL STOCK, authorized and issued, $650,000; par value, $100 per share.

FUNDED DEBT.—New first mortgage 5 p. c. gold bonds, authorized, $650,000, outstanding $500,000; dated May 1, 1905, due 1935; int. payable May and Nov., at office of the Dollar Savings & Trust Co. of Wheeling, W. Va., trustee of mortgage.

Steubenville, Mingo & Ohio Valley Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $150,000; coupon, but may be registered; dated Jan. 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July, at office of the Trust Co. of America, New York, trustee of mortgage. These bonds may be redeemed at par after Jan. 1, 1910, upon three months' notice.

NOTE.—Of the new $650,000 bonds $150,000 are reserved to retire prior liens, and are subject to call on and after May 1, 1908 at 102 and interest. No sinking fund. Bonds are guaranteed by the Wheeling Traction Co. Entire issue of the Steubenville, Mingo & Ohio Valley Traction Co.'s bonds are subject to call at 100 and interest upon three months' notice after Jan. 1, 1910.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$54,984	$55,263	$60,106	$50,659
" " all other sources	2,974	3,028	5,155	22,455
Gross income	57,958	58,291	65,261	73,114
Operating expenses				50,175
Gross income less oper. expenses				22,939
Deductions from earnings.				
Interest on funded debt				15,833
Taxes				2,602
Other deductions				5,957
Net deficit				1,454
P. c. oper. expenses to earnings				77.90

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 2,876
Transportation expenses	35,159
Maintenance of way and structures	5,701
" " equipment	6,439
Total	$50,175

PLANT AND EQUIPMENT.—Miles of track (electric), 17.6; gauge, 4 ft. 8½ in.; 21 motor cars.

PARKS AND AMUSEMENT RESORTS.—Owns Altamont Park.

OFFICERS.—Pres. J. J. Holloway; Sec. & Treas. T. H. Conderman; Gen. Man. G. O. Nagle; Audr. W. A. Shirley; Supt. John M. Marsh, Steubenville; Pur. Agt. J. P. Alexander; Engr. Power Station, A. G. Mersing; Mast. Mech. F. O'Brien, Roadmaster, W. A. Underwood.

DIRECTORS.—J. J. Halloway, T. H. Conderman, H. Clark Ford, Wm. Lipphardt, T. W. Henderson.

GENERAL OFFICE, Wheeling, W. Va.

POWER STATION, Brilliant; repair shops at Steubenville.

Date of information, May, 1908. b z

Tri-State Traction Co.—Chartered Jan. 27, 1905, in perpetuity. Annual meeting second Tuesday in Jan. This road connects Steubenville, O., with Follansbee and Wellsburg, W. Va. Company has purchased and now operates the St. George R. R. of Wellsburg, W. Va.

CAPITAL STOCK, authorized, $100,000.

STATISTICS OF TRAFFIC.

Year ending 1907.

Passengers carried	1,147,195
Car miles run	288,755

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 70 lb. T rail; 11 cars; Westg. motors; Brill and Kuhlman cars; Brill trucks; power rented from Wheeling Traction Co. and Steubenville & East Liverpool Ry. & Light Co.

PARKS AND AMUSEMENT RESORTS.—League Ball Park.

OFFICERS.—Pres. J. W. Donnan, Washington, Pa.; V. Pres. Cyrus Ferguson, Holliday's Cove, W. Va.; Sec. Alvan Donnan, Washington, Pa.; Treas. Edw. McDonald, McDonald, Pa.; Gen. Man. J. F. Flood, Steubenville, O.; Supt. S. E. McCoy, Steubenville, O.

DIRECTORS.—Jno. W. Donnan, Alvan Donnan, Jas. Kuntz, Jr., Edw. McDonald, Cyrus Ferguson, D. J. Sinclair, R. J. Beatty.

GENERAL OFFICE, Steubenville, O.

REPAIR SHOPS, Follansbee Car Barns.

Date of information, May, 1908. z

TIFFIN.

Population in 1890, 10,500, in 1900, 10,989, in 1903, 12,000, in 1908, 13,000 (estimated).

Tiffin, Fostoria & Eastern Electric Railway Co.—This company is owned by S. B. Sneath and is the successor to the Tiffin & Fostoria Electric Ry. Co., which is the electric railway portion of the Tiffin & Interurban Consolidated Electric Ry., which was sold at receiver's sale.

CAPITAL STOCK, authorized and issued, $175,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Apr. 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$45,690	$46,257	$49,292	$47,536
" " freight and express	2,647	3,858	4,754	3,799
" " other sources	751		602	1,477
Gross income	49,088	50,115	54,648	52,812
Operating expenses } Taxes }			27,104	27,772
Net earnings			27,544	25,040
Dividends paid				17,500
To surplus				7,540

BALANCE SHEET.—Dated Apr. 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$350,613	$351,845
Total	$350,613	$351,845
LIABILITIES.		
Capital stock	$175,000	$175,000
Funded debt	175,000	175,000
Cash	613	1,845
Total	$350,613	$351,845

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 12 motor cars, 3 work cars, 1 freight car; Brownell engines and boilers; West., Gen. Elec. and Walker dynamos and motors; Brill, Jackson & Sharp, Pullman and Kuhlman cars.

PARKS AND AMUSEMENT RESORTS.—Company owns and operates an amusement park and pavilion at Bascom.

OFFICERS.—Pres. & Gen. Man. S. B. Sneath; V. Pres. C. F. M. Niles; Sec. L. D. Sneath; Treas. R. D. Sneath; Pur. Agt. & Supt. Ai Kaup; Ch. Engr. & Mast. Mech. Chas. Harmon; Elec. C. S. Everingin; Engrs. Power Stations, W. Madron and B. Creeger, Bascom; Roadmaster, C. Harman, Tiffin; Engr. Maint. of Way, C. Roush, Fostoria; Park Man. Danl. Colvin, Bascom.

DIRECTORS.—S. B. Sneath, C. F. M. Niles, R. D. Sneath, L. B. Sneath, Ai Kaup.

GENERAL OFFICE, 48 E. Perry St., Tiffin, Ohio.

POWER STATION AND REPAIR SHOP, Bascom, O.

REFERENCE.—Cars, Vol. XXVII, Mar. 24, '06 p. 475.

Date of information, Jan., 1908. b z

Please note date of information at end of each report.

The Electric Railway & Power Co.—Chartered Aug. 4, 1893, for 25 years. Annual meeting in Jan.

OPERATION.—Year ending	1905.	1906.
Gross income	$13,949	$14,401

PLANT AND EQUIPMENT.—Miles of track (electric), 7.3; gauge, 4 ft. 8½ in.; 50 lb. and 80 lb. T and girder rail; 13 cars, of which 8 are motor cars and 5 trail cars; Gen. Elec. dynamos and motors; Laclede cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Controls Riverview Park.

OFFICERS.—Pres. G. D. Loomis; V. Pres. C. J. Yingling; Sec. J. F. Bunn; Treas. B. W. Crobaugh.

GENERAL OFFICE, Tiffin, O.

REFERENCES.—Description of park, Vol. XVII, Mar. 2, '01, p. 309; park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Jan., 1908. d

The Tiffin & Port Clinton Railroad Co.—This company has completed and put in operation 3 miles of its electric railway which it contemplates building from Tiffin to Fremont and Port Clinton.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. & Gen. Man. Wm. H. Dore, Tiffin; V. Pres. R. G. Kerlin; Sec. & Treas. E. M. Kerlin, Montpelier, Ind.; Ch. Engr. Geo. Champ, Toledo, O.

GENERAL OFFICE, Tiffin, O.

POWER STATION AND REPAIR SHOP, Fremont, O.

Date of information, Apr., 1908. z

TOLEDO.

Population in 1890, 81,434, in 1900, 131,822, in 1903, 145,901, in 1906 (Gov. estimate), 159,980, in 1907 (local estimate), 185,000.

Toledo Railways & Light Co.—This company owns the entire capital stock of the Ottawa Park Street Ry. Co., The Maumee Valley Railways & Light Co. (all in Ohio), Toledo, Ottawa Beach & Northern Ry. Co. (in Ohio and Mich.), the Adrian Street Ry. Co., of Adrian, Mich., and the Toledo & Western R. R. Co. (latter acquired Mar., 1907) (in Ohio and Mich.) and the Toledo Gas, Electric & Heating Co.) The statistics of capital stock, funded debt, and plant and equipment, include the electric lighting department. Annual meeting third Thursday in Jan.

CREDITORS' COMMITTEE.—On account of maturing bonds and franchises the company has been unable to finance its present loans, so a committee of creditors consisting of the following has been organized: J. R. Nutt, chairman, Cleveland; Norman B. Ream, New York; Myron T. Herrick, Cleveland; C. Ledyard Blair, New York; John Sherwin, Cleveland; H. P. McIntosh, Cleveland; William B. Hale, Chicago.

This committee already controls a majority of the 4 p. c. bonds of the company and has invited all of the other 4 p. c. bondholders and the secured creditors to deposit their claims with the committee. It is expected that with wise and conservative management it will be possible to avoid the expense of a receivership as well as the impairment of value which would be likely to result from insolvency proceedings of any kind.

The company is now applying its net earnings, after paying its operating expenses and keeping the property in repair, to its unpaid voucher account, and will apply the balance in payment of maturing interest on its secured debt.

It is estimated that the gross earnings for 1908 will exceed $3,000,000 and that the operating expenses will not exceed $1,800,000.

The outstanding bonds of the company which mature Nov. 1, 1908, and July 1, 1909, for which provision must be made amounts to $11,016,000.

The franchises of the company are operated under over 100 ordinances of the city of Toledo and proceedings of the Lucas County Commissioners. The franchises relating to gas, electricity, power, light, heating and the underground conduit system are perpetual, subject only to the ordinary police regulations and to the statutory requirements of the State of Ohio that the prices to be charged shall be regulated at intervals of not exceeding 10 years. The rights of the company to operate its street railway in certain streets will expire Nov. 9, 1910, but the larger part of the system is being operated under ordinances which expire in 1914, 1915 and 1916.

The purchases made by the company and the large improvements in the power house and system of the company in 1907 created a large floating indebtedness which, in 1907, amounted in round figures to $2,500,000. About $1,500,000 of this indebtedness is secured by the deposit of treasury bonds of the company as follows: $1,134,000, Toledo Railways & Light Co. 4's; $500,000, Maumee Valley Railways & Light Co. Consolidated 4½'s; $500,000, Toledo, Ottawa Beach & Northern R. R. first mortgage 5's; $108,000, Toledo Gas, Electric & Heating Co. 5's; $75,000, Adrian Street Ry. 5's (entire issue); a total of $2,317,000. The balance of the floating debt of the company is practically unsecured.

CAPITAL STOCK.—Common stock, authorized, $15,000,000, issued, $13,875,000; par value, $100 per share.

FUNDED DEBT.—Toledo Traction Co.'s consolidated first mortgage 5 p. c. gold bonds, authorized and issued, $6,000,000, outstanding, $4,234,000; $1,766,000 are held in escrow (see Note), coupon, but may be registered; dated July 1, 1896, due 1909; denom. $1,000; int. payable Jan. and July, at office of Guaranty Trust Co., of New York, trustee of mortgage. These bonds may be called for payment on any interest date at four weeks' notice at 105 and accrued interest.

New consolidated mortgage 4 p. c. gold bonds authorized, $12,000,000, issued, $4,866,000; in escrow, $6,000,000; coupon, but may be registered; dated July 1, 1901, due 1909; denom. $1,000; int. payable Jan. and July, at office of Kean, Van Cortlandt & Co., New York; United States Mortgage and Trust Co., New York, trustee of mortgage. These bonds are subject to call at 102½ and interest on any interest date after thirty days' notice.

NOTE.—Of the Toledo Traction Co.'s consolidated 5 p. c. mortgage bonds $1,766,000 are held to retire divisional prior lien bonds when due. The mortgage covers all the railways subject to these prior liens and is a first lien on the new Central station and other realty. The bonds are further secured by the deposit of $1,000,000, par value, of first mortgage bonds and the entire capital stock of Toledo Consolidated Electric Co. The unissued bonds have been cancelled.

$6,000,000 of the new consolidated 4 p. c. bonds are reserved to retire all of the underlying bonds, and treasury bonds may be issued for extensions and betterments at the rate of 75. p c. of actual cost of such improvements.

Toledo Gas, Light & Coke Co.'s 4 p. c. bonds, $150,000.

Toledo Heating & Lighting Co.'s 5 p. c. bonds, $337,000.

Toledo Gas, Electric & Heating Co.'s 5 p. c. bonds, $1,905,000.

PRIOR LIENS.

Toledo Consolidated Street Ry. Co.'s 5 p. c. mortgage bonds, authorized, $1,500,000, issued, $1,066,000; dated July 1, 1889, due 1909; denom. $1,000; int. payable Jan. and July, at office of Blair & Co., New York; Metropolitan Trust Co. New York, trustee of mortgage.

Toledo Electric Street Ry. Co.'s 5 p. c. mortgage gold bonds, $700,000; coupon, but may be registered; dated Feb. 1, 1892, due 1912; denom. $1,000; int. payable Feb. and Aug., at office of Blair & Co., New York; New York Security & Trust Co , trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Earnings from pass			$1,536,658	$1,630,182
" light and pwr.			634,510	628,010
" other sources.			292,891	307,008
Gross income	$1,752,602	$1,913,456	2,047,610	2,565,200
Op.exps. & mis. charges	*923,209	*972,994	*1,071,733	*1,542,333
Net income	829,393	940,462	975,837	1,022,867
Interest on funded debt. } " " unf'nded " . }	499,875	510,307	509,607	708,166
Net income	329,518	430,155	466,230	314,701
Dividends paid			240,000	120,000
Total surplus	841,807	988,830	1,179,689	1,341,847
P. c. operating expenses to gross receipts	52.67	50.85	52.34	60.13

*Including taxes.

STATISTICS OF TRAFFIC.

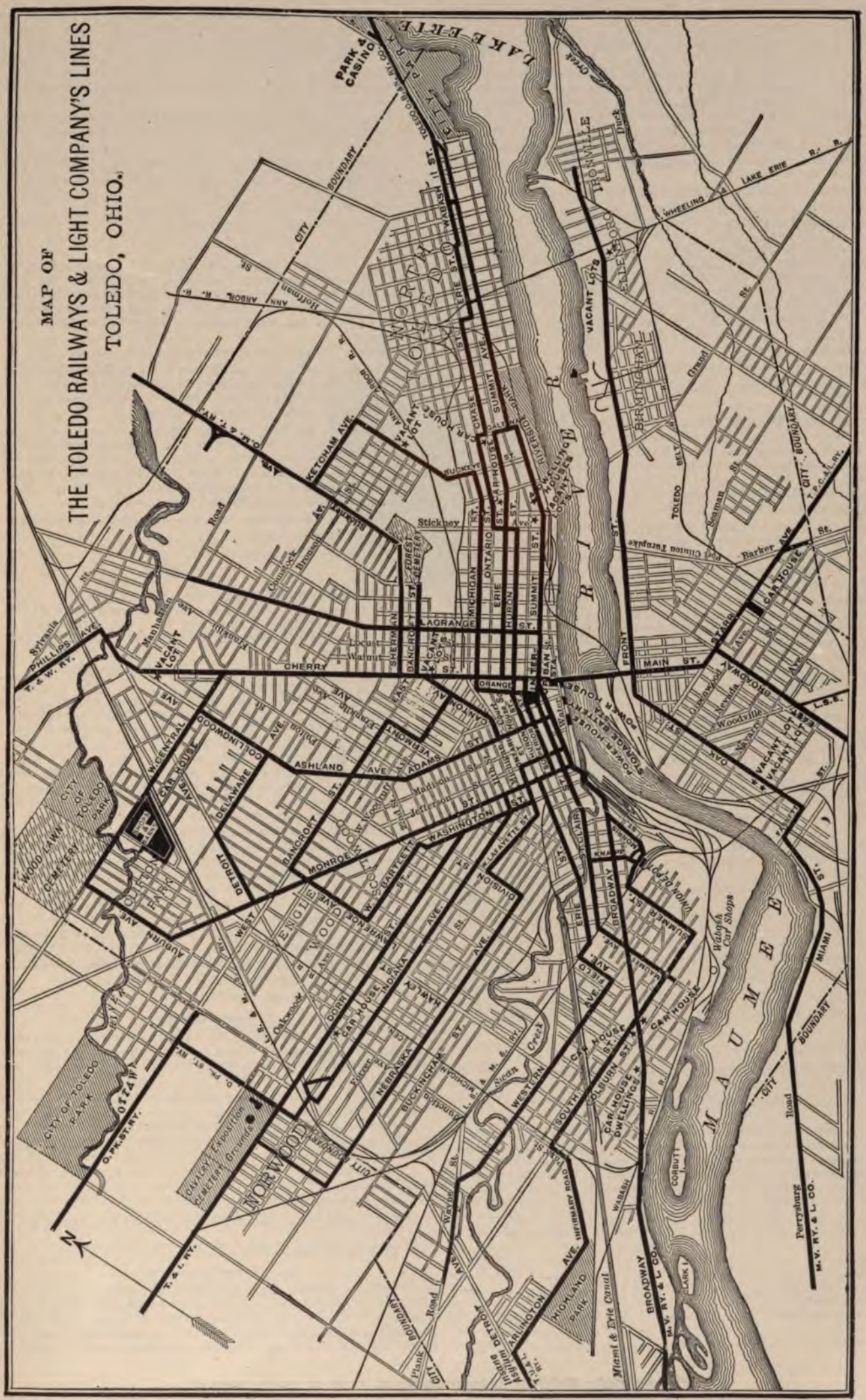
Year ending Dec. 31,	1904.	1905.	1906.	1907.
Total pass. carried	31,644,703	34,874,546	38,117,892	39,766,330
Transfers	6,007,330	6,833,960	7,629,340	8,023,092
Car miles run	6,620,052	6,798,344	6,891,709	6,991,975

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$23,013,299	$23,597,970	$29,288,108
Other permanent investments	742,625	1,185,680	2,733,556
Cash assets	85,476	57,144	32,191
Bills and accounts receivable	486,059	493,428	80,308
Materials and supplies	96,884	145,705	140,514
Dividends			120,000
Taxes			79,205
Interest			653,371
Other assets	88,910	11,181	1,753,373
Total	$24,513,253	$25,491,108	$34,880,622
LIABILITIES.			
Capital stock	$12,000,000	$12,000,000	$13,875,000
Funded debt	10,854,000	10,866,000	13,258,000
Accrued interest and taxes	191,070	259,240	129,308
Bills and accounts payable	277,228	637,809	2,192,864
Other liabilities	202,125	131,370	2,581,723
Treasury bonds		417,000	1,242,000
Paving tax accrued			259,880
Profit and loss (surplus)	988,830	1,179,689	1,341,847
Total	$24,513,253	$25,491,108	$34,880,622

PLANT AND EQUIPMENT.—Miles of track (electric), 125.7; gauge, 4 ft. 8½ in.; 56 lb. to 93 lb. girder rail; 468 cars; 2-3000 H. P. Curtis turbines; Hamilton-Corliss and Allis engines; Gen. Elec. and West. dynamos and motors; Pullman, Kuhlman, Niles and Brill cars.

Please note date of information at end of each report.


MAP OF
THE TOLEDO RAILWAYS & LIGHT COMPANY'S LINES
TOLEDO, OHIO.
LAKE ERIE
PARK & CASINO
TOLEDO & E. R. R.
CITY BOUNDARY
ANN ARBOR R. R.
Hoffman St.
Road
O. T. & C. RY.
KETCHAM AVE.
Stickney Ave.
Manhattan Ave.
Phillips Ave.
Sylvania
T. & W. RY.
W. CENTRAL
COLLINGWOOD AVE.
CAR HOUSE
DELAWARE AVE.
ASHLAND AVE.
DETROIT
AUBURN AVE.
WOOD LAWN CEMETERY
CITY OF TOLEDO PARK
O. PK. ST. RY.
T. & L. RY.
NORWOOD
ENGLEWOOD
CAVALRY EXHIBITION & CEMETERY GROUNDS
NORTH TOLEDO
VACANT LOTS
CAR HOUSE
SUMMIT ST.
ERIE ST.
MICHIGAN ST.
ONTARIO ST.
HURON ST.
FORREST CEMETERY
CHERRY ST.
LAGRANGE ST.
MAIN ST.
FRONT ST.
JEFFERSON AVE.
MADISON AVE.
WASHINGTON ST.
MONROE ST.
ADAMS ST.
VERMONT ST.
BANCROFT ST.
HAMLEY AVE.
INDIANA AVE.
NEBRASKA ST.
BUCKINGHAM ST.
DORR ST.
OAKWOOD AVE.
WESTERN AVE.
SOUTH AVE.
COLBURN ST.
CAR HOUSE DWELLINGS
POWER HOUSE
STORAGE BATTERY
Walnut
Locust
Broadway
Chisholm
Creek
Swan
Wayne St.
Plank Road
CITY BOUNDARY
INFIRMARY ROAD
INDIANA & DETROIT ELECTRIC R. R.
ARLINGTON
HIGHLAND PARK
Miami & Erie Canal
BROADWAY
M. V. RY. & L. CO.
WABASH
CORBUTT
Walsh Car Shops
MAUMEE
RIVER
TOLEDO
FRONTENAC
ELLERSMERE
BIRMINGHAM
IRONVILLE
Creek
Duck
WHEELING & LAKE ERIE R. R.
Grand St.
Seaman St.
Parker Ave.
Clinton Turnpike
T. F. C. & P. RY.
CITY BOUNDARY
CARTHOUSE
STARR AVE.
Woodville
Newton
Oak St.
VACANT LOTS
L. S. & E.
MIAMI
Perrysburg
Road
CITY BOUNDARY
N

PARKS AND AMUSEMENT RESORTS.—Controls Lake Erie Park and Casino.

OFFICERS.—Pres. H. A. Everett, Cleveland, O.; V. Pres. & Gen. Man. L. E. Beilstein; V. Pres. E. W. Moore; Sec. H. S. Swift; Treas. S. D. Carr; Pur. Agt. C. T. Munz; Act. Div. Man. of Rys. J. M. Enright; Man. Light & Power, C. R. McKay; Ch. Engr. J. T. Ross; Ch. Engr. of Power House, Wm. Long; Mast. Mech. C. A. Brown; Engr. Maint. of Way. L. T. Owens, Toledo; Park Man. W. F. Nutt.

DIRECTORS.—H. S. Swift, S. D. Carr, J. K. Secor, L. E. Beilstein, Toledo, O.; R. B. Van Cortlandt, New York City; H. A. Everett, E. W. Moore, Cleveland, O.; J. F. Demers, Quebec; W. E. Hutton, Cincinnati, O

GENERAL OFFICE, cor. Superior and Adams Sts., Toledo, O.

POWER STATION AND REPAIR SHOPS, Toledo.

REFERENCES.—Description and review, Vol. XVI, Feb. 3, '00, pp. 109-113 (ill.); description of park (brief), Vol. XVII, May 4, '01, p. 556; freight depot, Vol. XXI, Apr. 4, '03, p. 532 (ill.); description of car shops, Vol. XXI, May 16, '03, p. 738 (ill.); offer for franchise renewals, Vol. XXIV, Oct. 29, '04, p. 808; extension ordinance passed, Vol. XXIV, Nov. 12, '04, p. 871; ordinance refused, Vol. XXIV, Nov. 19, '04, p. 930; annual report, Vol. XXIX, Jan. 26, '07, p. 164; annual report, Vol. XXXI, Jan. 25, '08, p. 147; comments on annual report, Vol. XXXI, Feb. 5, '08, p. 265; creditors' committee, Vol. XXXII, June, '08, p. 55.

Date of information, Apr., 1908. z

For map of road see page 309.

THE TOLEDO & WESTERN RAILROAD CO.—Incorporated Dec. 5, 1906. This company acquired the capital stock ($250,000) and guarantees the principal and interest of the bonds of the Toledo, Fayette & Western Ry. Co. which operates between Pioneer and Fayette, O., 14 miles. In Mar., 1907, the Toledo Railways & Light Co. purchased the entire capital stock of this company.

CAPITAL STOCK, authorized, $2,000,000.

FUNDED DEBT.—Toledo & Western Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,250,000; dated July 1, 1901, due 1926; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at National Bank of Commerce, New York.

Toledo & Western Ry. Co.'s consolidated and refunding mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $500,000; dated Apr. 1, 1905, due 1930; denom. $1,000; int. payable Apr. and Oct., at the office of the Cleveland Trust Co., Cleveland, trustee of mortgage, or National Bank of Commerce, New York.

NOTE.—$1,500,000 of the consolidated mortgage bonds are reserved to retire prior liens. Bonds are subject to call after Apr. 1, 1915, at 105 and interest.

Toledo, Fayette & Western Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; coupon, but may be registered; dated Nov. 1, 1902, due July 1, 1927; denom. $1,000; int. payable Jan. and July at office of Cleveland Trust Co., Cleveland, trustee of mortgage, or National Bank of Commerce, New York. These bonds are subject to call at par and accrued interest, on and after July 1, 1912.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	June 30, 1907.
Earnings from passengers	$147,163	$157,098	$ 99,614
" " other sources	74,842	94,027	139,619
Gross income	222,005	251,125	239,233
Operating expenses	133,515	144,048	165,474
Gross income less operating expenses	88,490	107,077	73,759
Deductions from earnings.			
Fixed charges	80,826		
Interest on funded debt		75,000	56,062
Taxes		10,800	7,452
Net income	7,664	21,277	10,245
Total surplus account		28,941	

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	787,540
Car miles run, including freight	779,877

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road	$4,018,544
Cash and current assets	8,305
Material and supplies	892
Sinking fund	142
Sundries	11,584
Profit and loss (deficit)	15,793
Total	$4,053,380

LIABILITIES.

Capital stock	$2,000,000
Funded debt	2,000,000
Current liabilities	40,580
Accrued interest	6,160
Miscellaneous liabilities	6,640
Total	$4,053,380

PLANT AND EQUIPMENT.—Miles of track (electric), 83.9, included in report of Toledo Rys. & Light Co.; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 motor cars, 4 trail cars, 75 freight cars, 3 express cars, 3 caboose cars and 3 electric locomotives, 1 steam locomotive; Russell compound engine; 2,500 H. P. station plant; Gen. Elec. dynamos; Westg. and Lorain motors; Jewett and Niles cars; Peckham, Curtis and Dorner trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Toledo and Western Athletic Park and Cresceus Park, Cresceus, O.; also reaches Palmyra Park, Palmyra, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Sylvania, O.

REFERENCES.—Handling freight, Vol. XX, Nov. 29, '02, p. 862 (ill.); description of road, Vol. XX, Dec. 20, '02, p. 978 (ill.); freight development, Vol. XXVI, Sept. 2, '05, p. 326.

Date of information, Apr., 1908. b z

THE TOLEDO, OTTAWA BEACH & NORTHERN RAILWAY CO.—Incorporated in 1906 as a consolidation of the Toledo & Point Place Ry. and the Ottawa Beach & Southern Ry. This road connects Toledo with Toledo Beach. In Jan., 1907, the Toledo Railways & Light Co. became the owner of the entire capital stock of this company.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $500,000; dated Nov. 1, 1906, due 1936; denom. $1,000; int. payable Mar. and Nov. at the office of the Guaranty Trust Co., New York, trustee of mortgage.

NOTE.—Of the first mortgage bonds $1,000,000 are reserved for future improvement and extensions. Bonds are subject to call on any interest date at 105.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.4 included in report of Toledo Rys. & Light Co.; gauge, 4 ft. 8½ in.; 70 lb. rail; 2 cars; power rented from Toledo Railways & Light Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Toledo Beach.

REPAIR SHOPS, Toledo.

Date of information, Apr., 1908. z

MAUMEE VALLEY RAILWAYS & LIGHT CO.—Organized Dec. 12, 1902, to take over the Toledo & Maumee Valley Ry. Co. and the Toledo, Waterville & Southern Ry. The entire stock is now owned by the Toledo Railways & Light Co. Annual meeting third Thursday in Jan.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $1,000,000, issued, $500,000, coupon and registered; dated Dec. 15, 1903, due Mar. 1, 1920; denom. $1,000; int. payable Mar. and Sept., at office of Morton Trust Co., New York, trustee of mortgage.

Toledo & Maumee Valley Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Feb. 15, 1895, due Mar. 1, 1920; denom. $1,000; int. payable Mar. and Sept. at office of Metropolitan Trust Co. of New York, trustee of mortgage. These bonds may be called for payment at any interest date after 20 years from Mar. 1, 1895, upon six months' notice.

NOTE.—$300,000 of the new first mortgage bonds are held to retire the first mortgage bonds of the Toledo & Maumee Valley Railway Co. This mortgage does not provide for a sinking fund, but bonds may be called for payment on or after Mar. 1, 1915, on thirty days' notice at par and accrued interest.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 21.5 included in report of Toledo Rys. & Light Co.; gauge, 4 ft. 8½ in.; 60 lb. and 72 lb. T and girder rail; 30 passenger cars and 3 express cars; Gen. Elec. dynamos and motors; Barney & Smith and St. Louis cars.

GENERAL OFFICE, cor. Superior and Adams Sts., Toledo, O.

REPAIR SHOP, Perrysburg, O.

Date of information, Apr., 1908. z

TOLEDO & MONROE RAILWAY.—This road was placed in operation to Monroe, 19 miles, in 1901. Operated as a part of the Detroit, Monroe & Toledo Short Line Railway Co. (See Monroe, Mich.)

CAPITAL STOCK.—Common stock, $250,000; preferred stock, $200,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 6 motor cars; Corliss engines; 2-400 Siemens-Halske dynamos; West. motors.

OFFICERS.—Pres. J. C. Hutchins; Sec. A. E. Peters; Treas. Geo. H. Russel; Gen. Man. F. W. Brooks.

GENERAL OFFICE, Monroe, Mich.

REFERENCE.—Description of road, Vol. XVIII, Aug. 3, '01, p. 122 (ill.).

Date of information, May, 1907. z

Toledo, Urban & Interurban Railway Co.—Incorporated in Ohio. This company operates a road from Toledo to Perrysburg and leases the Toledo, Bowling Green & Southern Traction Co. for a term of 99 years from Jan. 1, 1905, subject to renewal. The rental being dividends on the stock in addition to fixed charges of ½

p. c. for the first year; 1 p. c. the second; 1½ p. c. the third; 2 p. c. the fourth; 2½ p. c. the fifth and sixth; 3 p. c. the seventh and eighth; 3½ p. c. the ninth; 4 p. c. the tenth and each year thereafter. This company operates its cars over tracks of the Toledo Railways & Light Co. in Toledo.

CAPITAL STOCK, authorized, $1,000,000, outstanding, $800,000.

FUNDED DEBT.—First mortgage gold bonds, authorized, $1,000,000, issued, $800,000; dated Jan. 1, 1905, due 1930; denom. $500 and $1,000; int. payable at office of Union Savings Bank & Trust Co., Cincinnati, O., trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of $5,000 per year, which will commence in 1907. Bonds may be called for payment after 5 years at 110.

OPERATION.—Year ending Dec. 31,

	1905.	1906.	Apr. 30, 1907.
Gross income	$307,571	$347,931	$331,076
Operating expenses			175,794
Gross income less operating expenses	68,730	170,407	155,282
Deductions from earnings.			
Interest on funded debt			108,583
" " floating debt			8,396
Rentals			18,000
Taxes			12,649
Fixed charges T., U. & I.	38,509	139,382	
Net income	30,221	31,025	7,654
Dividends paid		7,617	7,617
Surplus for year		23,408	37
P. c. operating expenses to earnings			53.9
P. c. dividends paid			1

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 16,052
Transportation expenses	117,481
Maintenance of way and structures	13,534
" " equipment	28,727
Total	$175,794

PLANT AND EQUIPMENT.—Miles of track (electric), 60, of which 50 are leased; gauge, 4 ft. 8½ in.; 60 lb. and 72 lb. T and girder rail; 35 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches an amusement park.

OFFICERS.—Pres. G. B. Kerper; 1st V. Pres. John Kilgour; 2d V. Pres. Ch. Engr. & Elec. Engr. Chas. Kilgour; Sec. & Treas. A. J. Becht; Asst. Sec. B. L. Kilgour; Audr. W. I. McClure; Gen. Man. & Pur. Agt. C. F. Smith; Supt. W. L. Smith; Engr. Power Station, W. Nusbaum; Mast. Mech. F. Dudley; Roadmaster, Fred. Miller.

DIRECTORS.—A. L. Andrews, G. B. Kerper, Jr., B. L. Kilgour, John Kilgour, A. J. Becht, F. A. Rothier, C. D. Kinney, Cincinnati; T. H. Tracy, Toledo; J. A. Bope, Findlay, O.

MAIN OFFICE, Franklin Bank, Cincinnati, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Findlay, O.

REFERENCES.—Traffic arrangements, Vol. XXX, July 27, '07, p. 149; consolidation with Toledo, Bowling Green & Southern Traction Co., Vol. XXXI, May 30, '08, p. 918.

Date of information, Jan., 1908. d b

TOLEDO, BOWLING GREEN & SOUTHERN TRACTION CO.—This company is a consolidation in 1901 of the Toledo, Bowling Green & Fremont Ry., the Findlay Street Ry., and the Hancock Light & Power Co., of Findlay. Leased to the Toledo Urban & Interurban Ry. Co. (which see).

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $1,500,000; dated May 1, 1901, due 1921; denom. $500 and $1,000; int. payable May and Nov., at Central Trust & Safe Deposit Co., Cincinnati, O., trustee of mortgage.

Findlay Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated Dec. 1, 1899, due 1924; int. payable June and Dec., at office of Metropolitan Trust Co., of New York; trustee of mortgage, Central Trust & Safe Deposit Co., of Cincinnati.

Findlay Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000, dated May 1, 1895, due 1910; denom. $1,000; not subject to call; int. payable at office of Central Trust & Safe Deposit Co., of Cincinnati, O., trustee of mortgage.

NOTE.—Of the $1,500,000 first mortgage bonds, $275,000 are held to retire underlying liens.

OFFICERS.—Pres. G. B. Kerper, Cincinnati, O.; V. Pres. Jno. Kilgour, Cincinnati, O.; Sec. & Treas. A. J. Becht, Cincinnati, O.; Audr. I. L. McClure; Gen. Man. & Pur. Agt. C. F. Smith, Findlay, O.; Supt. W. L. Smith; Ch. Engr. Chas. Kilgour, Findlay, O.; Engr. Power Station, W. Nusbaum; Mast. Mech. F. Dudley; Roadmaster, Fred. Miller.

DIRECTORS.—G. B. Kerper, Jno. Kilgour, C. D. Kinney, Cincinnati, O.; S. E. Schenck, Geo. E. Pomeroy, Toledo, O.; J. A. Bope, Findlay, O.; B. L. Kilgour, A. L. Andrews, F. A. Rothier, Cincinnati, O.

GENERAL OFFICE, Findlay.

REFERENCES.—Road taken over by a holding company, Vol. XXIV, July 16, '04, p. 112; road leased, Vol. XXIV, Aug. 13, '04, p. 246; general description, Vol. XXVI, Aug. 12, '05, p. 235; power costs, Vol. XXVI, Nov. 18, '05, p. 949; consolidation with Toledo Urban & Interurban Ry. Co., Vol. XXXI, May 30, '08, p. 918.

Date of information, Jan., 1908. d

Toledo & Indiana Railway Co.—Chartered June 15, 1901, in perpetuity. Municipal franchises granted in 1901 and 1902. Annual meeting first Tuesday in Mar. This road commenced operation in Feb., 1903, and runs from Toledo to Bryan, Wauseon, Delta, Swanton, Archbald, Stryker, Pittsville and Holland, serving a total population of about 191,350. 50 miles of road over private right of way. Operates its cars in Toledo, over tracks of the Toledo Railways & Light Co. On Mar. 30, 1908, C. F. M. Niles was appointed receiver of this property.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $1,650,000; coupon and registered; dated Oct. 1, 1902, due Jan. 1, 1928; denom. $500 and $1,000; int. payable Jan. and July, at the office of the Security Savings Bank & Trust Co., New York, trustee of mortgage.

First mortgage bonds may be called for payment at any time on thirty days' notice, at a price of 105 and accrued interest.

OPERATION.—Year ending Apr. 30,

	1904.	Dec. 31, 1905.	Dec. 31, 1906.	Apr. 30 1907.
Earnings from passengers	$56,237			
" " other sources	8,935			
Gross income	65,172	$135,641	$183,650	$161,227
Operating expenses		94,231	95,678	124,721
Gross income less oper. exps		41,410	87,982	36,506
Deductions from earnings.				
Interest on funded debt			75,000	74,900
Taxes			3,750	7,550
Permanent improvements				11,850
Net income		9,282		*57,795

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	Apr. 30, 1907.
Revenue passengers carried		553,340
Passenger car miles run	510,000	
Freight " " "	60,000	

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$4,038,018
Cash and current assets	3,716
Material and supplies	13,713
Sundries	51,208
Profit and loss (deficit)	30,743
Total	$4,137,398

LIABILITIES.

Capital stock	$2,500,000
Funded debt	1,498,000
Current liabilities	114,432
Accrued interest	24,966
Total	$4,137,398

PLANT AND EQUIPMENT.—Miles of track (electric), 56; gauge, 4 ft. 8½ in.; 70 lb. rail; 15 motor cars, 20 freight cars; 1 locomotive; two 1,000 H. P. station plants; Cooper-Corliss engines; Gen. Elec. dynamos; West. motors; Stephenson and Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches all Parks in Toledo.

OFFICERS.—Receiver, C. F. M. Niles; Pres. S. C. Schenk, Toledo, O.; V. Pres. G. G. Metzger; Sec. C. F. Chapman, Jr.; Treas. D. D. Schenk; Audr. C. B. Kleinhaus; Gen. Man. & Pur. Agt H. C. Warren; Elec. Engr. T. H. Froelich; Engr. Power Station, B. Hammond; Mast. Mech. F. R. Fox; Roadmaster, G. W. Flack.

DIRECTORS.—J. M. Longnecker, Geo. G. Metzger, Frank Yesbera, S. C. Schenk, H. E. King, C. H. Masters, J. M. Donelly, C. F. Chapman.

GENERAL OFFICE, 408 Superior St., Toledo, O.

POWER STATION AND REPAIR SHOPS, Stryker, O.

REFERENCES.—General description, Vol. XXVI, Oct. 21, '05, p. 762; operating features, Vol. XXVIII, Aug. 4, '06, p. 173; extensions, Vol. XXVIII, Oct. 20, '06, p. 778.

Date of information, Apr., 1908. d b j

Please note date of information at end of each report.

Toledo, Fostoria & Findlay Electric Railway Co.—This company was organized in 1900 to construct an interurban electric railway, entirely on private right of way, from Findlay to Fostoria and Toledo, a distance of 50 miles. The 34 miles of road already built, connects Findlay (pop. 20,000) with Fostoria (8,000), Rising Sun (900), and Bradner (1,300). Sixteen miles from Pemberville to Toledo was put in operation May, 1908.

CAPITAL STOCK, authorized, $1,500,000; common, issued, $700,000; preferred 5 p. c. issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $439,000; due 1920; denom. $1,000; int. payable Apr. and Oct., at the office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at the National Bank of Commerce, New York City.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$44,554	$52,832	$69,984	$73,684
" " other sources	7,366	5,710	6,639	6,305
Gross income	51,920	58,542	76,623	79,989
Operating expenses	25,230	26,596	36,005	38,084
Gross income less op. expenses	26,690	31,945	40,618	41,905
Deductions from earnings.				
Interest on funded debt	22,500	22,500	22,235	21,885
" " floating debt	301	246	75	
Taxes	1,509	1,800	2,400	2,700
Rentals	780	780	780	780
Net income	1,600	6,619	15,128	16,540
Dividends				12,500
To surplus account				4,040
P. c. dividends preferred stock				5

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Revenue passengers carried	536,813
Car miles run	375,420

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$1,399,883
Cash and current assets	5,426
Material and supplies	4,033
Total	$1,409,342

LIABILITIES.

Capital stock	$ 950,000
Funded debt	439,000
Current liabilities	2,173
Accrued interest	1,829
Profit and loss (surplus)	16,340
Total	$1,409,342

PLANT AND EQUIPMENT.—Miles of track (electric), proposed, 50, in operation, 34; gauge, 4 ft. 8½ in.; 70 lb. T rail; 13 motor cars, 2 trail cars; 800 H. P. station plant; Russell engines; West. generators and motors; Jewett and Niles cars; Baldwin and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Reeves' Park, Fostoria, O.

OFFICERS.—Pres. J. E. Reeves, Canal Dover, O.; V. Pres. & Gen. Man. F. W. Adams, Fostoria, O.; Sec. & Treas. A. J. Krantz, Canal Dover, O.; Ch. Engr., Elec. & Mast. Mech. John Mitchell, Fostoria, O.; Park Man. R. S. Powley.

DIRECTORS.—J. E. Reeves, F. W. Adams, A. J. Krantz, L. H. Oerter and A. J. Reeves.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fostoria, O.

REFERENCES.—Extension to Toledo, Vol. XXIX, Apr. 24, '07, p. 715; completion of line, Vol. XXXI, Jan. 25, '08, p. 153.

Date of information, Apr., 1908. z

The Cincinnati, Toledo & Detroit Short Line Railway Co.—Chartered Feb. 13, 1904. This company was incorporated to build an electric railway from Toledo to Cincinnati, passing through Napoleon, Defiance, Paulding, Van Wert, Celina, Greenville, Eaton and Hamilton. Construction work has been going on between Napoleon and Defiance. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $6,000,000.

OFFICERS.—Pres. W. P. Engel, Defiance, O.; V. Pres. A. H. Judy. Greenville, O.; Sec. & Treas. Adam Burger.

DIRECTORS.—W. P. Engel, Defiance, O.; G. Bloodhart, Gibsonburg, O.; L. J. Weadock, Adam Burger and F. Harrison, Toledo, O.; A. H. Judy, Greenville, O.; A. L. Miller, Hamilton, O.

GENERAL OFFICE, 142 Michigan St., Toledo, O.

POWER STATION, Defiance, O.

Date of information, Apr., 1908. z

Toledo, Port Clinton & Lakeside Railway Co.—Chartered Dec. 18, 1902. Through service from Toledo to Port Clinton was opened on this line in Oct., 1904, a distance of 37 miles; the line to Lakeside and Marblehead was put in operation in the early part of 1906. In the city of Toledo the company operates its cars over the tracks of the Toledo Railways & Light Co. 2.7 miles. On Feb. 2, 1907, this company took over its property from the Construction Co., which company had been operating the road up to that date. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and outstanding, $1,800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $1,500,000; dated Nov. 2, 1903, due 1928; denom. $500 and $1,000; int. payable May and Nov., at the office of the Security Trust Co., Toledo, trustee of mortgage, or at its agency in New York.

OPERATION.—Year ending Apr. 30, 1907.

Gross income	$109,172

PLANT AND EQUIPMENT.—Miles of track (electric), 55; gauge, 4 ft. 8½ in.; 70 lb. T rail; 13 motor cars; 3,000 H. P. station plant; Allis-C. engines, generators and motors; Kuhlman and Niles cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Lakeside, Cedar Point and Erie Beach.

OFFICERS.—Pres. Theo. Schmitt, Toledo; V. Pres. L. E. Flory, Toledo; Sec. H. F. Shunck, Toledo; Treas. H. R. Klauser, Toledo; Audr. C. N. Hawley; Gen. Man. & Pur. Agt. A. E. Klauser; Supt. O. R. Sturzinger, Genoa; Ch. Engr. T. R. Wickenden, Toledo; Engr. Power Station, D. D. Wilson, Port Clinton.

DIRECTORS.—Theo. Schmitt, A. E. Klauser, H. R. Klauser, L. E. Flory, Wm. Miller, Toledo; E. A. Powers, Genoa; G. W. Luckey, Elmore.

GENERAL OFFICE, 307–9 Superior St., Toledo.

POWER STATION, Port Clinton; repair shops, Genoa, O.

REFERENCES.—Road to be opened, Vol. XXIV, Aug. 13, '04, p. 242; equipment for power house, Vol. XXV, Apr. 1, '05, p. 639; cars barred from Toledo, Vol. XXV, Apr. 15, '05, p. 724; description, Vol. XXVI, Dec. 30, '05, p. 1130 (map).

Date of information, Apr., 1908. z

Toledo, Ann Arbor & Detroit Railroad Co.—This company is a re-organization of the Michigan end of the Ohio & Michigan Traction Co., and the Ohio end of the Toledo & Northwestern R. R. Co. This road is under construction, and when completed, will connect Toledo, O., Petersburg, Milan, Dundee, Ann Arbor and Detroit, Mich., a distance of 51 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 51, (under construction, of which 17 are completed); gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Receivers, Willis Baldwin, Monroe, Mich.; R. H. Burgonn, Fremont, Mich.; Pres. H. C. Stahl, Bellevue, O.; V. Pres. T. H. Jungk, Fremont, O.; Sec. John O. Zabel, Petersburg; Treas. J. S. Clark, Toledo, O.; Trustee, J. H. Clauss, Toledo, O.

GENERAL OFFICE, Toledo, O.

POWER STATION AND REPAIR SHOPS, Petersburg, Mich.

Date of information, Jan., 1908. z

The Toledo & Michigan Electric Railway Co.—This road is under construction and when completed will connect Adrian, Clayton, Hudson, Pitsford, Osseo, Hillsdale, Jonesville Quincy, Allen and Coldwater, a distance of 56 miles. Will furnish power for lighting along the line and in villages where there are no electric lighting plants now.

PLANT AND EQUIPMENT.—Miles of track (electric), 56; 12 cars.

PARKS AND AMUSEMENT RESORTS.—Bambees Lake and Pleasant Lake.

OFFICERS.—Pres. & Gen. Man. Peter P. Duket, Toledo, O.; V. Pres. L. H. Goodrich, Hillsdale; Sec. J. W. Hellm, Adrian, Mich.; Treas. C. H. Lards, Adrian, Mich.

GENERAL OFFICE, 462 Spitzer Bldg., Toledo, O.

Date of information, May, 1908. z

WAPAKONETA.

Population in 1900, 3,915, in 1905, (local estimates), 5,500.

Sandusky Southwestern Railway Co.—Chartered Nov. 5, 1902. Annual meeting second Monday in Nov. This company has graded 40 miles of its road, but no rails had been laid up to the date of this report. This line will extend from Wapakoneta, to Sandusky City on Lake Erie, connecting Kenton Upper Sandusky, Sycamore, Tiffin, Green Springs, Belleview, Port Clinton, and Fremont on the main line, the total population served being 64,000. The first division will extend from Wapakoneta to Kenton, and from Lima to Bellefontaine, connecting with Uniopolis, St. Johns, Lakeview, State Park, Lewistown, Roundhead, and McGuffy. The property of this company was placed in the hands of E. S. Nichols, as receiver, in Nov., 1904. Petition was filed with the court, asking for an order of sale.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,000,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized, $2,000,000; due 1923; denom. $1,000; int. payable May and Nov. at office of the Cleveland Trust Co., trustee of mortgage, or fiscal agent, New York City.

NOTE.—No bonds have as yet been sold.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of track (electric), 172; gauge, 4 ft. 8½ in.; 70 lb. T rail, 80 lb. rail for third rail circuit. Rolling stock will be as follows: passenger service 35 ton 60 ft. passenger baggage and mail cars, cars to be equipped with (4) 75 horse power motors. Freight service (4) 55 ton eight wheeled electric locomotives and 100, 60,000 lbs. capacity standard freight cars. All cars and locomotives to be of standard height and equipped with M. C. B. couplers and air brakes. Power to be leased.

PARKS AND AMUSEMENT RESORTS.—Lake View.

OFFICERS.—Pres. T. F. Olson; V. Pres. & Gen. Man. F. O. Olson; Sec. & Pur. Agt. G. A. Smith; Treas. L. N. Means; Supt. of Const., Ch. Engr. & Elec. H. A. Sparks.

DIRECTORS.—J. V. Sanfleet, Toledo, O.; F. O. Olson, L. N. Means, M. B. Shaw, Wapakoneta, O.; G. A. Smith, Kenton, O.; F. D. Reed, Sidney, O.; W. W. Leighton, Lima, O.; Jos. Kooch, J. H. Manchester, New Hampshire.

GENERAL OFFICE, Wapakoneta, O.

Date of information, Nov., 1905. z x

WARREN.

Population in 1880, 4,428, in 1890, 5,973, in 1900, 8,529.

TRUMBULL ELECTRIC RAILROAD CO.—The capital stock of this company is now controlled by the Pennsylvania & Mahoning Valley Ry. Co. of Youngstown, O., and the road is operated as part of that system (which see).

WELLSTON.

Population in 1890, 4,377, in 1900, 8,045.

Wellston & Jackson Belt Railway Co.—This company owns an electric and steam railway, doing a freight and passenger business. The Hocking Valley Railway Co., (steam) of Columbus, O., has a perpetual lease of this road.

CAPITAL STOCK, $255,000.

FUNDED DEBT, $300,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$25,324	$25,883	$22,704	$22,837
Interest on funded debt	18,000	18,000	18,000	18,000
" " floating debt	7,324	7,883	4,704	4,837
Net income	0	0	0	0

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$711,248	$640,459	$642,863	$644,128
" " equipment	18,119	18,119	18,119	18,119
Total	$729,367	$658,578	$660,982	$662,247
LIABILITIES.				
Capital stock	$255,000	$255,000	$255,000	$255,000
Funded debt	300,000	300,000	300,000	300,000
Other liabilities	174,367	103,578	105,982	107,247
Total	$729,367	$658,578	$660,982	$662,247

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 13, steam only, 4.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars and 5 trail cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Alma Park.

OFFICERS.—Pres. N. Monsarrat, Columbus; Sec. & Treas. Wm. N. Cott, Columbus; Pur. Agt. C. B. Duffy, Columbus; Gen. Supt. M. S. Connors, Columbus; Audr. L. P. Ecker, Columbus; Ch. Engr. Power Station, W. B. Rennie, Wellston; Ch. Elec. E. E. Gillingham, Wellston.

DIRECTORS.—James H. Hoyt, Cleveland, O.; P. W. Huntington, C. O. Hunter, N. Monsarrat, F. B. Sheldon, Columbus, O.; T. J. Morgan and H. S. Willard, Wellston, O.

GENERAL OFFICE, Columbus, O.

POWER STATION AND REPAIR SHOP, Wellston.

Date of information, Apr., 1908. z

XENIA.

Population in 1880, 7,026, in 1890, 7,301, in 1900, 8,696.

The Springfield & Xenia Railway Co.—Reorganization, in Aug., 1906, of the Springfield & Xenia Ry., which was successor to the Springfield & Xenia Traction Co. and was formerly known as the Little Miami Traction Co. The road connects Springfield and Xenia.

CAPITAL STOCK.—Common, authorized and issued, $300,000; preferred, authorized and issued, $300,000.

NOTE.—The preferred stock is 5 p. c. cumulative and is convertible, par for par, into first mortgage 5 p. c. bonds when net earnings reach $20,000 per annum.

OPERATION.—Year ending Apr. 30,	1907.	Dec. 31, 1907.
Gross income	$63,979	$64,040
Operating expenses	49,972	
Gross income less operating expenses	14,007	
Deductions from earnings.		
Taxes	1,946	
Other deductions	2,724	
Net income	9,337	8,731
P. c. operating expenses to earnings	78	

OPERATING EXPENSES.

Year ending Apr. 30, 1907.	
General expenses	$ 4,790
Transportation expenses	31,496
Maintenance of way and structures	6,640
" " equipment	7,046
Total	$49,972

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$615,287
" " equipment	574
Cash and current assets	5,450
Material and supplies	2,900
Total	$624,211

LIABILITIES.

Capital stock	$600,000
Current liabilities	14,874
Profit and loss (surplus)	9,337
Total	$624,211

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge 4 ft. 8½ in.; 5 cars; power rented from Springfield, Troy & Piqua Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Neff Park.

OFFICERS.—Pres. Warren Bicknell; Gen. Man. & Pur. Agt. M. Ackerman; Springfield; Mast. Mech. Frank A. Keeler, Springfield.

GENERAL OFFICE, Bushnell Bldg., Springfield, O.

REPAIR SHOPS, Emery, O.

REFERENCE.—Sale of road, Vol. XXV, Jan. 7, '05, p. 62.

Date of information, Apr., 1908. z

YOUNGSTOWN.

Population in 1903, 48,386.

Mahoning & Shenango Railway & Light Co.—Incorporated in Pennsylvania May 23, 1905. This company by ownership of all the properties of the Pennsylvania & Mahoning Valley Ry., and a controlling interest in the capital stock of the Youngstown & Sharon Railway & Light Co., the Youngstown Park & Falls Street Ry. Co. and the Wheatland Street Ry. Co., owns or controls the street railway lines of Warren, Niles, Youngstown, Lowellville, Leavittsburg, Girard, Struthers, Edenburg and Hubbard in Ohio; Sharon, South Sharon, Wheatland, West Middlesex, Sharpsville and New Castle in Pennsylvania, operating about 149 miles of track. It also controls the electric lighting systems in Youngstown, New Castle, Sharon and Sharpsville.

CAPITAL STOCK.—Common, authorized and issued, $6,000,000; preferred, 5 p. c. cumulative, authorized and issued, $4,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated and refunding mortgage 5 p.c. gold bonds, authorized, $10,000,000, issued, $1,326,000, outstanding, $2,424,000, reserved (see note), $7,576,000; dated Nov. 1, 1905, due 1916; int. payable Jan. and July at the office of N. W. Harris & Co., New York; United States Mortgage & Trust Co., New York, trustee of mortgage.

NOTE.—Of the first consolidated bonds $3,000,000 were reserved for betterments, improvements and extensions; $1,754,000 have already been authorized for such purposes, leaving $1,246,000 for betterments, extensions, etc., and $5,675,000 are reserved for the purpose of acquiring underlying bonds at par.

Pennsylvania & Mahoning Valley Ry. Co.'s first and refunding mortgage 5 p. c. gold bonds, authorized, $2,750,000, issued, $2,000,000, reserved, $750,000 (see note); coupon, but may be registered; dated May 1. 1902, due 1922; denom. $1,000; int. payable Mar. and Nov., at office of N. W. Harris & Co., New York; United States Mortgage & Trust Co., New York, trustee of mortgage.

New Castle Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued $500,000; coupon, but may be registered; dated May 1, 1897, due 1927; int. payable May and Nov., at office of Union Trust Co., Pittsburg, trustee of mortgage.

New Castle Electric Co.'s first mortgage 5 p. c. gold bonds, $200,000; dated Mar. 1, 1897, due 1927.

Please note date of information at end of each report.

Lawrence Gas Co.'s mortgage, 6 p. c. bonds, $50,000; dated Aug. 1, 1884, due 1909.

NOTE.—Of the first and refunding mortgage bonds of the Pennsylvania & Mahoning Valley Ry. Co., $750,000 are held to retire underlying bonds. This mortgage provides for a sinking fund of $50,000 per year, commencing after 10 years.

Youngstown Park & Falls Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $200,000, outstanding, $194,000; dated Dec. 31, 1898, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July; Mercantile Trust Co., Pittsburg, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross earnings from operation of company and controlled companies	$1,670,088	$1,900,662
Operating expenses (including taxes of operating companies)	1,003,446	1,149,859
Net earnings from operation	666,642	750,803

PLANT AND EQUIPMENT.—Miles of track (electric owned and controlled), 149; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Idora Park and reaches South Side and Mill Creek Parks.

OFFICERS.—Pres. E. N. Sanderson; 1st V. Pres. Randall Montgomery; 2d V. Pres. M. S. McCaskey; Sec. Leighton Calkins, 25 Broad St., New York; Treas. S. C. Rogers.

DIRECTORS.—E. N. Sanderson, O. T. Bannard, James Parmelee, J. B. Dennis, all of New York; T. H. Given, Pittsburg, Pa.; M. T. Herrick and B. F. Miles, Cleveland, O.; Geo. W. Johnson, New Castle, Pa.; Simon Perkins, Sharon, Pa.

GENERAL OFFICE, New Castle, Pa.

REFERENCE.—Consolidation, Vol. XXVI, Sept. 16, '06, p. 424.

Date of information, Feb., 1908. z

YOUNGSTOWN-SHARON RAILWAY & LIGHT CO.—This company by ownership of their stocks and bonds controls the properties of the Youngstown & Sharon Street Ry., Valley Street Ry. of Sharon, Pa.; Sharon & Wheatland Street Ry., the total mileage being 45 miles, also the Shenango Valley Electric Light Co., Sharpsville Electric Light Co., the Sharon Gas & Water Co. and the Youngstown Consolidated Gas & Electric Co. The street railway lines include the railway systems of Sharon, Sharpsville and South Sharon, Pa., also connects Sharon, Pa., with Hubbard and Youngstown, O., and New Castle, Pa. In Mar., 1906, the Mahoning & Shenango Railway & Light Co. acquired control of this company through ownership of a majority of its capital stock.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $2,440,000; dated Jan. 1, 1900, due 1931; denom. $1,000; coupon, but may be registered, subject to call on any interest date at 115; $61,000 par value of these bonds have been acquired for sinking fund, commencing 1906, 1 p. c. annually to 1916, 1½ p. c. annually thereafter; int. payable Jan. and July, at office of New York Security & Trust Co., trustee.

Second mortgage 5 p. c. income gold bonds, authorized, $1,000,000, issued, $500,000; dated Dec. 31, 1901, due 1927; New York Security & Trust Co., New York, trustee of mortgage. These bonds are subject to call on any interest date at par and accrued interest.

Youngstown & Sharon Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated Dec. 1, 1900, due 1930; denom. $1,000; int. payable June and Dec., at office of New York Security & Trust Co., trustee.

Shenango Valley Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $50,000; dated Nov. 1, 1892, due 1912; int. payable May and Nov.; trustee of mortgage, Union Trust Co., of Pittsburg, Pa.

Shenango Valley Street Ry. Co.'s second mortgage 6 p. c. gold bonds, authorized and issued, $25,000; dated July 1, 1894, due 1914; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Pittsburg, Pa.

Third mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated Jan. 1, 1901, due 1931; int. payable Jan. and July, at office of New York Security & Trust Co., New York City, trustee of mortgage.

Sharon & Wheatland Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $50,000; dated Jan. 1, 1901; due 1931; int. payable Jan. and July at office of New York Security & Trust Co., trustee.

The following securities were deposited with trustee by the company as security on the mortgage.

	STOCK.	BONDS.
Sharon Gas & Water Co.	$52,500	$50,000
Sharpsville Electric Light Co.	12,000	12,000
Shenango Valley Electric Light Co.	10,000	10,000
Youngstown Consolidated Gas & Electric Co.	955,000	545,000
Valley St. Ry. Co., Sharon, Pa.	117,000	94,000
Youngstown & Sharon St. Ry. Co.	600,000	600,000
Sharon & Wheatland St. Ry. Co	50,000	50,000

OPERATION.—Included in report of Mahoning & Shenango Ry. & Light Co.

PLANT AND EQUIPMENT.—Miles of track, 40.05; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 30 cars.

OFFICERS.—Pres. & Gen. Man. R. Montgomery, Youngstown, O.; V. Pres. E. N. Sanderson, 52 Wall St., New York; Sec. Leighton Calkins, 30 Broad St., New York; Treas. Alex. S. Webb, Jr., 30 Broad St., New York; Audr. S. C. Rogers, Youngstown, O.; Gen. Supt. of Rys. G. J. A. Paul, Youngstown, O.; Ch. Engr. of Power Station H. L. Patterson, Youngstown, O.

GENERAL OFFICE, Youngstown, O.

POWER STATION, Youngstown; repair shop, State Line.

REFERENCE.—Description of road, Vol. XX, Aug. 2, '02, p. 139 (ill.).

Date of information, Feb., 1908. z

Youngstown & Southern Railway Co.—Incorporated May 9, 1903. Municipal franchise granted Dec., 1905, for 25 years. Annual meeting in May. This company is a consolidation of former Youngstown & Southern Ry. Co., and Youngstown & Salem Ry. Co. Will have 25 miles of track in operation in July, 1907. Is now operating between Youngstown and Leetonia, at which point it connects with the Youngstown & Ohio River R. R. Co., and through cars will be operated from Youngstown to Leetonia, Washingtonville, Salem and East Liverpool by traffic agreement with the Youngstown & Ohio River R. R. Co.

CAPITAL STOCK, authorized, $1,800,000, outstanding, $1,520,200; held in treasury, $369,600; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $907,000; held in treasury, $593,000; coupon, but may be registered; dated Oct. 1, 1903, due 1923; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., trustee of mortgage.

NOTE.—First mortgage provides for a sinking fund of 5 p. c. per annum of bonds outstanding to commence after 5 years. Bonds are not subject to call.

OPERATION.—Year ending Apr. 30,	1906.	1907.
Earnings from passengers	$19,178	$22,651
" " freight	2,473	6,892
Gross income	21,651	29,543
Operating expenses		21,186
Gross income less operating expenses		8,357
Deductions from earnings.		
Taxes		1,081
Net income		7,276

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 23 cars; power rented.

OFFICERS.—Pres. John Stambaugh; V. Pres., Gen. Man. & Pur. Agt. S. J. Dill; Sec. & Treas. David Tod; Audr. & Asst. Treas. W. F. Bass; Asst. Supt. E. H. Raupp; Ch. Engr. George Tod, Jr; Mast. Mech. Otto Lind; Roadmaster, J. McCloskey, all of Youngstown, O.

DIRECTORS.—John Stambaugh, C. P. Phelps, G. B. Baker, David Tod, A. E. Adams, F. D. Wilkerson, S. J. Dill, A. M. Clark, R. L. Andrews.

GENERAL OFFICE, 21-23 East Front St., Youngstown, O.

REFERENCES.—Contracts, Vol. XXVIII, July 28, '06, p. 151; opening of line, Vol. XXIX, May 4, '07, p. 808.

Date of information, May, 1908. z

Youngstown & Ohio River Railroad Co.—Chartered Dec. 8, 1905 in perpetuity and on Dec. 21, 1907, road was placed in operation from Salem through Washingtonville to Lisbon, 20 miles; the balance of the road from Lisbon to East Liverpool, under construction, will be completed about July 1, 1908. By traffic agreement with the Youngstown & Southern Ry. Co. will operate from Leetonia to Columbiana and Youngstown, a distance of 19 miles. Company leases Salem R. R., from May 1, 1906, for 99 years at an annual rental of $6,000.

CAPITAL STOCK.—Common, authorized, $2,500,000, outstanding, $1,700,000, in treasury, $800,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, outstanding, $1,500,000, in treasury, $1,000,000; dated June 1, 1907, due 1927; denom. $1,000; int. payable June and Dec., at the office of Citizen's Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions, improvements, etc. Bonds are subject to call on any interest date at 101 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 70 lb. T rail; 8 motor passenger cars, 1 motor service car; 2 steam locomotives; 3,000 H. P. station plant; Westg. engines, turbines and motors; Niles cars; Baldwin trucks.

OFFICERS.—Pres. R. F. Denison; V. Pres. W. B. Whiting; Sec. & Treas. F. S. Whitcomb; Gen. Man. & Pur. Agt. Chas. S. Thrasher; Supt. & Traffic Man. J. D. Dewers, Leetonia, O.; Elec. & Ch. Engr. W. E. Davis, Cleveland, O.; Engr. Power Station, A. MacManamey, West Point, O.; Mast. Mech. S. Selby, Leetonia, O.

DIRECTORS.—R. F. Denison, W. B. Whiting, F. S. Whitcomb, C. E. Sanders, C. C. Owens, H. J. Crawford, W. E. Boyle.

Please note date of information at end of each report.

GENERAL OFFICE, Pearl St., Leetonia, O.
POWER STATION, West Point, O.; repair shops, Leetonia, O.
Date of information, Apr., 1908. z

ZANESVILLE.

Population in 1890, 21,009, in 1900, 23,538, in 1906, 24,856.

ZANESVILLE RAILWAY, LIGHT & POWER CO.—Chartered in 1902. This company was the successor to the Zanesville Electric Ry. Co., which company owned all the street railway, electric light and water power properties of the Zanesville Electric Ry. Co. and the Zanesville Electric Light Co. Street railway franchises will expire in 1928. Electric light franchise is perpetual. In May, 1906, the property of this company was acquired by the Columbus, Newark & Zanesville Electric Ry., of Newark, O., which company was leased to the Indiana, Columbus & Eastern Traction Co., June 23, 1906.

The Southeastern Ohio Railway, Light & Power Co.—This road connects Zanesville, South Zanesville, Powells, Roseville and Crooksville.

CAPITAL STOCK.—Common, authorized and outstanding, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $600,000.

OPERATION.—Year ending Apr. 30, 1907.

Earnings from passengers	$61,697
" " other sources	4,370
Gross income	66,067
Operating expenses	40,724
Gross income less operating expenses	25,343
Deductions from earnings.	
Interest on funded debt	30,000
" " floating debt	257
Taxes	588
Other deductions	9,854
Net income	*15,356
P. c. operating expenses to earnings	61

*Deficit.

OPERATING EXPENSES.

Year ending Apr. 30, 1907.

General expenses	$ 4,729
Transportation expenses	30,784
Maintenance of way and structures	1,868
" " equipment	3,343
Total	$40,724

BALANCE SHEET.—Dated Apr. 30, 1907.

ASSETS.

Cost of road	$1,231,319
Cash and current assets	100
Profit and loss (deficit)	15,356
Total	$1,246,775

LIABILITIES.

Capital stock	$ 600,000
Funded debt	600,000
Current liabilities	46,775
Total	$1,246,775

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 15 cars.

PARKS AND AMUSEMENT RESORTS.—Controls Moxahala Park and reaches McCrea Park.

OFFICERS.—Pres. Wm. Lipphardt Bellaire, O.; V. Pres. F. B. Hoffman, Wheeling, W. Va.; Sec., Treas. & Audr. Wm. H. Neikirk, Zanesville, O.; Gen. Counsel, E. R. Meyer, Zanesville, O.; Man. Harry N. Bounet, Zanesville, O.; Pur. Agt. & Elec. Engr. H. L. Sands, Wheeling, W. Va.

DIRECTORS.—Wm. Lipphardt, Frank C. Hoffman, Alfred Caldwell, Chas. B. Hart, Fred. J. Fox, Edw. R. Meyer, Harry C. Meyer.

GENERAL OFFICE, Zanesville, O.

POWER STATION AND REPAIR SHOP, Powells (no P. O.).

Date of information, Apr., 1908. z

OKLAHOMA.

ARDMORE.

Population in 1907, 16,000.

Ardmore Traction Co.—This company is constructing an electric railway 7.5 miles north from Ardmore to a summer park. It is expected to have same completed by June, 1908.

CAPITAL STOCK, authorized, $500,000.

OFFICERS.—Pres. C. L. Byrne; V. Pres. J. F. Meyers; Sec. W. F. Whittington; Treas. W. P. Poland; Gen. Man. J. F. Robinson, Ardmore, Okla.

DIRECTORS.—I. L. Reaves, Muskogee; J. Meyers, Pauls Valley; Donald Fitzgerald, 40 Wall St., New York; C. L. Byrne, W. P. Poland, W. F. Whittington and J. F. Robinson, Ardmore, Okla.

GENERAL OFFICE, Ardmore, Okla.

Date of information, Jan., 1908. z

BARTLESVILLE.

Population in 1907, 4,215; in 1908, 9,000.

Bartlesville Interurban Railway Co.—Company is constructing a railway from Smelertown through Bartlesville to Dewey.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.6; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. J. J. Curl; V. Pres. Geo. B. Keeler; Sec. F. M. Overlee; Treas. W. A. Smith; Ch. Engr. W. G. Thummel, all of Bartlesville.

GENERAL OFFICE, Bartlesville, Okla.

Date of information, Apr., 1908. z

ENID.

Population in 1900, 3,500, in 1908, 14,000.

The Enid City Railway Co.—Chartered and municipal franchise granted in 1907 for 50 years. This company is identified by the same interests as the Tulsa Street Ry. Co.

CAPITAL STOCK, authorized, $500,000, outstanding, $200,000, held in treasury, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $200,000, in treasury, $300,000; dated 1907, due 1927; denom. $1,000; int. payable Jan. and July, at the office of Dayton Savings & Trust Co., Dayton, O., trustee of mortgage.

OPERATION.—June 3 to Dec. 31, 1907.

Earnings from passengers	$19,607
" " other sources	557
Gross income	20,164
Operating expenses	10,674
Gross income less operating expenses	9,490
Surplus	9,490

OPERATING EXPENSES.

June 3 to Dec. 31, 1907.

General expenses	$ 2,440
Transportation expenses	8,224
Maintenance of equipment	10
Total	$10,674

STATISTICS OF TRAFFIC.

June 3 to Dec. 31, 1907.

Revenue passengers carried	386,575
Car miles run	106,982
Total receipts per car mile	$.199

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 15 cars, of which 9 are motor and 6 trail cars; power rented from Enid Electric & Gas Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Lakewood Electric and Base Ball Parks (owned) and University Park.

OFFICERS.—Pres. & Gen. Man. C. H. Bosler, Dayton, O.; V. Pres. S. M. Krohn, Dayton, O.; Sec. E. T. Hall, Dayton, O.; Treas. J. J. Hall, Dayton, O.; Supt. & Pur. Agt. C. Kline, Enid, Mast. Mech. A. Ruth, Enid; Roadmaster, W. H. Boyd, Enid.

DIRECTORS.—C. H. Bosler, S. M. Krohn, A. H. Reeder, E. T. Hall, J. J. Hall, J. P. Breene, E. A. Hochwalt.

GENERAL OFFICE, 816 Reibold Bldg., Dayton, O.

REPAIR SHOPS, Enid, Okla.

Date of information, Apr., 1908. z

GUTHRIE.

Population in 1906 (Gov. estimate), 13,808.

The Guthrie Railway Co.—This road, 6.5 miles long, is completed and in operation in the city of Guthrie.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 9 cars. Power purchased from the Guthrie Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland, Island and Guthrie Parks.

OFFICERS.—Pres. Geo. H. Brauer, Oklahoma City; V. Pres. A. H. Classen; Sec. & Supt. W. J. Faulkner, Guthrie; Treas. Henry M. Brauer, Oklahoma City; Gen. Man. & Pur. Agt. John W. Shartel, Oklahoma City; Mast. Mech. Fred. Volmer.

GENERAL OFFICE, Guthrie, Okla.

REFERENCE.—Cars, Vol. XXV, June 24, '05, p. 1104.

Date of information, Jan., 1908. d

Please note date of information at end of each report.

LEXINGTON.

Population in 1906, 861.

Oklahoma City, Lexington & Sulphur Springs Electric Railway.—This road is under construction, and when completed will connect Oklahoma City, Capital Hill, Norman, Noble, Lexington, Wayne, Paoli, Paul's Valley, Wynnewood, Davis and Sulphur.

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Jay Sherman; V. Pres. E. J. Keller; Sec. & Gen. Man. Geo. A. Teague; Treas. H. A. Hawk; Ch. Engr. Guy V. McClure.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lexington.

Date of information, May, 1907. z

McALESTER.

Population in 1900, 3,479, in 1907 (estimated), 12,500.

Choctaw Railway & Lighting Co.—Successor to the Indian Territory Traction Co. and Choctaw Electric Co. Chartered July 26, 1902, in perpetuity. Municipal franchise granted Dec. 10, 1902, for 40 years. Annual meeting Nov. 1. This road was placed in operation Sept. 15, 1903, and serves a population of 40,000. It carries passengers, mail and freight and furnishes power for lighting. The towns connected by this line are South McAlester, McAlester, Krebs, Alderson, Bache, Dow, Haileyville and Hartshorne.

CAPITAL STOCK, authorized and issued, $650,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $569,000; dated June 1, 1903, due 1928; denom. $250, $500 and $1,000; int. payable June and Dec. at Colonial Trust & Savings Bank, Chicago, Ill., and Merchants' Loan & Trust Co., Chicago, Ill., trustees of mortgage. Sinking fund of 3 p. c. per annum of outstanding bonds, but the bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 14 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Dow Lake and Harlowville Park and owns San Souci Park at McAlester.

OFFICERS.—Pres. Wm. Busby, McAlester; 1st V. Pres. C. W. Dawley; Sec. M. E. Williams, McAlester; Treas. C. E. Rohrer; Pur. Agt. R. H. Busby; Audr. O. C. Jacobs; Gen. Supt. L. Manning.

DIRECTORS.—A. W. Underwood, L. C. Rose, Chicago, Ill.; Wm. Busby, C. W. Dawley, W. J. Wade, M. E. Williams, E. C. Million, McAlester, Okla.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, McAlester, Okla.

REFERENCE.—Mail and express cars, Vol. XXV, May 13, '05, p. 889.

Date of information, Apr., 1908. z

MUSKOGEE.

Population in 1900, 4,254, in 1906, 25,000.

Muskogee Electric Traction Co.—Chartered July, 1904, for thirty years; municipal franchise granted May 14, 1904. Road opened Mar. 15, 1905. Annual meeting, Nov. 14.

CAPITAL STOCK, authorized, $250,000, outstanding, $245,800, in treasury, $42,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $500,000, outstanding, $229,000, in treasury, $371,000; due 1924; int. payable Apr. 1 and Oct. 1, at office of Colonial Trust Co., New York City, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross income	$57,415	$72,365
Operating expenses	55,222	40,356
Gross income less operating expenses	2,193	32,009
Fixed charges		11,444
Net income	2,193	20,565
Surplus		10,960

OPERATING EXPENSES.

Year ending Dec. 31,	1906.	1907.
General expenses	$18,417	$ 8,896
Transportation expenses	32,146	25,623
Maintenance of way and structures	4,659	5,837
" " equipment		
Total	$55,222	$40,356

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Passengers carried	1,369,504
Car miles run	314,512

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 62 lb. T rail; 21 cars; power rented from Muskogee Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns Hyde Park and Benson Park.

OFFICERS.—Pres. Willis E. Fertig, 11 Broadway, New York; V. Pres. R. D. Benson, New York; Sec. & Treas. N. A. Gibson, Muskogee, Okla.; Audr. A. G. Hanner; Gen. Man., Supt. & Pur. Agt. R. D. Long, Muskogee, Okla.; Ch. Engr. R. H. Kello; Mast. Mech. A. G. Corey.

DIRECTORS.—R. D. Benson, W. S. Benson, New York City; Louis K. Hyde, W. E. Fertig, Titusville, Pa.; N. A. Gibson, R. D. Long, Muskogee, Okla.

GENERAL OFFICE AND REPAIR SHOP, Muskogee, Okla.

REFERENCES.—Convertible cars, Vol. XXV, Mar. 18, '05, p. 529 (ill.); passenger and express cars, Vol. XXVI, Oct. 28, '05, p. 817; shops, Vol. XXVIII, Mar. 9, '07, p. 425.

Date of information, Jan., 1908. z

OKLAHOMA CITY.

Population in 1890, 4,151, in 1900, 10,037, in 1903, 12,800, in 1905 (local estimate), 22,000.

Oklahoma City Railway Co.—This company was incorporated in 1904, and succeeded, on June 13, 1904, to the property of the Metropolitan Railway Co., which was chartered Jan. 28, 1902, in perpetuity. Municipal franchise granted Feb. 11, 1902 in perpetuity. Annual meeting, fourth Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred, 5 p. c. cumulative, authorized, $1,000,000, outstanding, $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $550,000; in treasury, $300,000; coupon but may be registered; dated July 1, 1904, due 1934; denom. $1,000; int. payable July and Dec. at office of Iron City Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—The company owns $300,000 par value of the bonds above described which are deposited with the Iron City Trust Co. to secure an equivalent amount of notes in denom. of $1,000 each, dated July 1, 1906, and payable July 1, 1909, with interest at the rate of 5 p. c., payable semi-annually and subject to retirement and redemption at any interest payment; accrued during year $25,000.

Of the first mortgage bonds $450,000 are reserved for extensions and improvements at 90 p. c. of cost, to be issued only when net earnings are double interest charges, including the interest on the new issue. These are bonds subject to call, as a whole or in part, on and after July 1, 1914, at 110.

New first and refunding 5 p. c. gold coupon bonds, authorized, $3,000,000, outstanding, $450,000; reserved (see Note); dated 1907, due Jan. 1, 1938; denom. $1,000; int. payable Jan. and July, at the office of Iron City Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—Of these bonds, $1,000,000 is reserved to retire the bonds, of 1904 and $1,550,000 for future extensions and betterments at 95 p. c. of cost.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Earnings from passengers	$85,095	$124 411	$176,906
" " other sources	1,258	1,357	1,820
Gross income	86,353	125,768	178,726
Operating expenses	45,309	69,818	89,233
Gross income less operating expenses	41,044	55,950	89,493
Deductions from earnings			
Interest on funded debt	16,904	22,109	26,754
" " unfunded debt			
Taxes			2,972
Damage fund			5,973
Net income	24,140	33,841	53,794
Total surplus	12,114	46,869	100,662

OPERATING EXPENSES.

Year ending Dec. 31, 1906.	
General expenses	$13,246
Transportation expenses	61,021
Maintenance of way and structures	9,752
" " equipment	5,214
Total	$89,233

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Passengers carried	1,338,090	1,136,879	2,947,014	4,234,359
Car miles run	309,337	311,009	763,365	873,635
Total receipts per car mile	$.193	$.158	$.1650	$.2036
Oper. exps. per car mile	.097	.077	.0915	.1070

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$1,366,460	$1,423,718	$1,620,898
Bills receivable	1,500	1,073	600
Accounts receivable	418		694
Material and supplies	2,194	2,536	71,524
Sinking and other special funds	2,541	3,000	11,326
Prepaid accounts			7,740
Cash			32,446
Total	$1,373,113	$1,430,327	$1,765,228

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.
Capital stock	$1,000,000	$1,000,000	$1,000,000
Funded debt	350,000	350,000	650,000
Accrued interest		1,190	
Accounts payable	6,300	24,494	990
General and insurance funds	550		
Taxes accrued not due	1,350	1,361	2,250
Depreciation and damages	2,799	4,907	11,326
Other liabilities		1,506	
Profit and loss (surplus)	12,114	46,869	100,662
Total	$1,373,113	$1,430,327	$1,765,228

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 45 lb., 65 lb. and 70 lb. T rail; 33 motor cars, 9 trail cars, 9 miscellaneous cars; 300 H. P. station plant, Bates-Corliss engines; Gen. Elec. dynamos; West. motors; American cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Belle Isle, Colcord, Putnam and Wheeler Parks.

OFFICERS.—Pres. Anton H. Classen; V. Pres. John W. Shartel; Sec. & Audr. Henry M. Brauer; Treas. Geo. H. Brauer; Gen. Supt. & Pur. Agt. Chas. W. Ford; Supt. Transpt. E. L. Lawson; Supt. Motive Power & Mach. Fred. J. Bennett; Supt. Track & Roadway, Guy V. McClure; Mast. Mech. Chas. W. Day.

DIRECTORS.—Anton H. Classen, John W. Shartel, Edward H. Cooke, J.M. Owen, George H. Brauer, Oklahoma City; Henry Brauer, Chas. W. Ford.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Oklahoma City.

REFERENCES.—New cars, Vol. XXIV, Oct. 22, '04, p. 761 (ill.); general description, Vol. XXIX, May 11, '07, p. 822.

Date of information, Feb., 1908. d x

Oklahoma Interurban Traction Co.—This company has 3 miles of its electric railway in operation; the road when completed will connect Oklahoma City, El Reno, Norman, Capital Hill, Tecumseh, Shawnee.

PLANT AND EQUIPMENT.—Miles of track (electric), 60; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Controls Riverside Park.

OFFICERS.—Pres. & Gen. Man. L. E. Patterson; Sec. & Treas. S. C. Glasgow.

GENERAL OFFICE, 201 Grand St., Oklahoma City.

Date of information, Apr., 1908. z

SAPULPA.

Population in 1905, 3,500; in 1907, 8,000.

Sapulpa & Interurban Railway Co.—This company is constructing an electric railway to connect Sapulpa, Kiefer, etc., through the oil fields.

CAPITAL STOCK, $800,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Contemplate building park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Ed. C. Reynolds, Sapulpa; V. Pres. H. F. Aby, Tulsa; Sec. & Treas. L. B. Jackson, Sapulpa; Elec. Engr. A. W. Tucker, Sapulpa; Ch. Engr. Dan W. Patton, Sapulpa; Engr. Power Station Lee Culver, Sapulpa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Sapulpa, Okla.

Date of information, Apr., 1908. z

SHAWNEE.

Population in 1900, 3,436; in 1905 (local estimate), 18,000; in 1908, 25,000.

Shawnee-Tecumseh Traction Co.—Successor by purchase to the Shawnee Traction Co. On Apr. 10, 1906, the Deka Development Co. purchased this property and built an extension of 5.5 miles to Tecumseh.

CAPITAL STOCK, issued $500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 15 cars; St. Louis cars and trucks; power rented from Shawnee Lighting Co.

PARKS AND AMUSEMENT RESORTS.—Benson Park (owned).

OFFICERS.—Pres. & Gen. Man. Willis E. Fertig, Titusville, Pa.; V. Pres. Louis K. Hyde, Plainfield, N. J.; Sec. Wm. M. Cutlip, Shawnee, Okla.; Treas. B. F. Kraffert, Titusville, Pa.; Audr. A. G. Harman, Muskogee, Okla.; Supt., Pur. Agt. & Ch. Engr. O. H. Weddle, Shawnee, Okla.

GENERAL OFFICE AND REPAIR SHOPS, Shawnee, Okla.

REFERENCE.—General description, Vol. XXIX, Apr. 13, '07, p. 637.

Date of information, Apr., 1908. z

TECUMSEH.

Oklahoma Rapid Transit Co.—Reorganization of the Tecumseh-Norman Traction Co. This company has under construction an electric railway which is to connect Oklahoma City, Tecumseh and Norman, a distance of about 40 miles.

CAPITAL STOCK, authorized, $1,000,000.

OFFICERS.—Pres. Geo. Silsby; V. Pres. W. E. Powell; Sec. Geo. Weed; Treas. & Pur. Agt. D. D. Klapp; Supt. J. H. Surber, all of Tecumseh.

DIRECTORS.—J. H. Surber, S. B. Mitchell, H. Loop, E. W. Milburn, W. E. Powell, Geo. Weed, M. H. Tennison, D. D. Klapp.

POWER STATION, midway between Tecumseh and Norman.

Date of information, May, 1907. j z

TULSA.

Population in 1900, 1,350; in 1908 (local estimate), 16,864.

Tulsa Street Railway Co.—Charter granted in 1906 and municipal franchise granted 1907 in perpetuity. This company operates an electric railway in Tulsa.

CAPITAL STOCK, authorized, $500,000, outstanding, $200,000, in treasury, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $200,000, in treasury, $300,000; dated 1907, due 1927; denom. $1,000; int. payable Jan. and July at the office of Dayton Savings & Trust Co., Dayton, O., trustee of mortgage.

OPERATION.—May 27 to Dec. 31, 1907.

Earnings from passengers	$17,073
" " other sources	113
Gross income	17,186
Operating expenses	8,175
Net income	9,011
Surplus	9,011

OPERATING EXPENSES.

May 27 to Dec. 31, 1907.

General expenses	$ 831
Transportation expenses	7,341
Maintenance of equipment	3
Total	$8,175

STATISTICS OF TRAFFIC.

May 27 to Dec. 31, 1907.

Passengers carried	336,600
Car miles run	94,146
Total receipts per car mile	$.182

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 9 cars; power leased from People's Gas & Electric Co.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. C. H. Bosler, Dayton, O.; V. Pres. D. H. Pfoutz, Dayton, O.; Sec. S. M. Krohn; Treas. A. H. Reeder; Supt. W. P. Marshall; Mast. Mech. D. W. Kaufman.

DIRECTORS.—C. H. Bosler, S. M. Krohn, A. H. Reeder, D. H. Pfoutz, Harry Fluhart, B. S. Murphy, C. W. Wrightsman, J. B. Diggs, D. L. Sleeper.

GENERAL OFFICE, 816 Reibold Bldg., Dayton, O.

REPAIR SHOPS, West 5th St.

Date of information, Apr., 1908. z

OREGON.

ALBANY.

Population in 1900, 3,149, in 1907, 3,528.

Albany Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.6; gauge, 3 ft. 6 in.; 4 cars.

OFFICERS.—Pres. C. Sullivan; V. Pres. J. R. Wyatt; Sec. & Treas. H. Roberts; Gen. Man. & Supt. J. E. Ross.

GENERAL OFFICE, AND REPAIR SHOPS, Albany, Ore.

Date of information, July, 1905. d z

ASTORIA.

Population in 1890, 6,184, in 1900, 8,381, in 1906 (Gov. estimate), 9,701.

Astoria Electric Company.—Chartered Mar. 2, 1900, in perpetuity. Municipal franchise granted Feb. 6, 1900, for 75 years. Annual meeting second Monday in Jan. This company is a consolidation of the West Shore Mills Co., Astoria Gas Light Co. and Astoria Street Ry. Co., and it operates the entire railway, electric lighting and power and gas plants of Astoria.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Apr. 1, 1903, due 1923; denom. $100; int. payable May and Oct., at office of Security Savings & Trust Co., Portland, Ore., trustee of mortgage.

Bonds may be called for payment at six months' notice, at a price of 105 and accrued interest.

OPERATION.—Year ending	Feb. 29, 1904.	Feb. 28, 1906.	Feb. 28, 1907.	Feb. 29, 1908.
Receipts from passengers	$23,761		$32,034	$33,897
" " light and power			62,155	68,651
" " other sources	57,177		13,304	14,211
" total	80,938	$99,422	107,493	116,760
Operating expenses	§47,123	57,496	§62,547	§72,847
Earnings from operation	33,815	41,926	44,946	43,913
Deductions from income.				
Interest on bonds	8,220	9,000	9,000	9,000
" " floating debt	267			
Net income	25,328	32,926	35,946	34,913
Dividend		none		18,000
Surplus				16,819
Total surplus	41,030			152,456

§ Including taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	Feb. 29, 1904.	Feb. 29, 1908.
Passengers carried	400,000	514,094	338,970
Car miles run	160,416	166,974	208,320
Total receipts per car mile	$.412	$.142	$.
Operating expenses per car mile	.283	.282	

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1902.	1903.	1904.	Feb. 29, 1908.
Cost of road	$451,409	$452,835	$464,072	$597,564
" " equipment		12,425	29,440	
Other permanent invest	5,000	5,000	5,000	
Cash	1,359	4,459	15,833	3,593
Bills and accts. receivable	5,952	5,959	8,087	8,492
Material and supplies	1,721	1,969	1,723	3,250
Other assets	855	893	1,628	2,899
Total	$466,296	$483,540	$525,783	$616,798
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	137,000	137,000	150,000	150,000
Accrued interest	3,064	3,026	3,387	3,750
" taxes				976
Bills and accounts payable	12,720	5,657	5,784	8,974
Other liabilities				642
Profit and loss (surplus)	13,511	37,857	66,612	152,456
Total	$466,296	$483,540	$525,783	$616,798

PLANT AND EQUIPMENT.—Miles of track (electric), 5.1; gauge, 3 ft. 6 in.; 30 lb. T, 38 lb. and 52 lb. girder rail; 9 motor cars; 6 trail cars, 10 freight cars, 1 elec. loco., 1600 H. P. station plant; Watts & Campbell, Hooven, Owens & Rentschler and McI. & S. engines; Gen. Elec. generators and motors; Brownell, American and own cars; Brill trucks.

OFFICERS.—Pres. S. Z. Mitchell, New York, N.Y.; V. Pres. S. S. Gordon, Astoria, Ore.; Sec. & Treas. C. N. Huggins, Portland, Ore.; Gen. Man., & Pur. Agt. D. F. McGee, Astoria, Ore.; Mast. Mech. J. F. Kelly.

DIRECTORS.—S. S. Gordon, G. O. Moen and Martin Foard, Astoria, Ore.; S. Z. Mitchell, New York City; C. N. Huggins, J. A. Cranston, Portland, Ore.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Astoria, Ore.

REFERENCE.—Cars, Vol. XXX, Dec. 7, '07, p. 1118.

Date of information, Apr., 1908. z

FOREST GROVE.

Population in 1906, 2,200, in 1908 (local estimate), 25,000.

Forest Grove Transportation Co.—Incorporated Jan. 29, 1906. Municipal franchise granted in 1906 for 15 years. Annual meeting Feb. 15. This road was put in operation July 1, 1906, and connects Forest Grove and South Forest Grove with the South Pacific depot.

CAPITAL STOCK, authorized and issued, $10,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.7; gauge, 4 ft. 8½ in.; 45 lb. rail; 5 cars. Power rented from Haines Electric Power Co.

OFFICERS.—Pres. Stephen Morgan; V. Pres. J. E. Loomis; Sec. W. H. Hollis; Treas. G. G. Hancock, all of Forest Grove, Ore.

DIRECTORS.—E. W. Haines, J. E. Loomis, John Templeton, Geo. F. Naylor, W. H. Hollis, Geo. G. Hancock, Stephen Morgan.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Forest Grove, Ore.

Date of information, Apr., 1908. z

OREGON CITY.

Population in 1900, 7,494.

WILLAMETTE FALLS CO.—This property is now owned by the Portland Gen. Elec. Co., which is controlled by the Portland Railway, Light & Power Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 lb. rail; 2 motor cars, 7 trail cars; 10,000 H. P. station plant; Gen. Elec. motors.

GENERAL OFFICE, First and Alder Sts., Portland, Ore.

POWER STATION AND REPAIR SHOP at Oregon City.

Date of information, May, 1907. z

PORTLAND.

Population in 1890, 46,385, in 1900, 90,426, in 1906 (Gov. estimate), 109,884, in 1908 (local estimate), 175,000.

Portland Railway, Light & Power Co.—Incorporated in Oregon in 1906. This company has purchased all the property of the Portland Ry. Co., the Oregon Water Power & Ry. Co., the Portland General Electric Co. and now owns and controls practically the entire street railway and all the electric light and power plants in Portland, Ore., the electric light and power plants in Oregon City, Silverton, Woodburn and several other small towns in Oregon, and Vancouver, Wash. It also owns and controls the street railway system and electric light, power and gas plants of Salem, Ore.

CAPITAL STOCK.—Common, authorized and outstanding, $10,000,000; preferred 5 p. c. cumulative, authorized and issued, $5,000,000; par value, $100 per share.

NOTE.—The preferred stock, in case of dissolution of the company, must be paid at par before the common stockholders receive anything. The preferred and common shareholders share alike in any dividends after the preferred has received 5 p. c. and the common 6 p. c. Dividends at the rate of 5 p. c. per annum are being paid regularly on the preferred stock quarterly (Jan.).

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and outstanding, $3,000,000; coupon, principal may be registered; dated July 2, 1906, due July 1, 1931; denom. $1,000; int. payable (in gold) Jan. and July at office of company or its agency in New York City.

General mortgage 5 p. c. gold sinking fund bonds, authorized, $15,000,000, outstanding, $1,500,000; coupon, principal may be registered; dated Sept. 1, 1906, due Sept. 1, 1935; denom. $1,000; int. payable (in gold) Mar. and Sept., at office of company or its agency in New York City.

5 p. c. gold coupon notes, $1,000,000; dated Mar. 1, 1907, due Mar. 1, 1910; int. payable Mar. and Sept.; Equitable Trust Co., New York, trustee.

NOTE.—The above notes are secured by the above $1,500,000 general mortgage sinking fund gold bonds, which can be issued as follows: Already issued $1,500,000; to be issued at any time for the purposes of the company, $500,000; to be issued for actual cash cost of extensions, betterments, etc., not to exceed 85 p. c. of cash cost, $5,125,000. Reserved, $7,875,000 (by the trustee), to retire the following bonds: Portland Railway Light & Power Co.'s 25-year sinking fund gold bonds, $3,000,000; Portland City & Oregon Ry. Co.'s general sinking fund mortgage bonds, $550,000 ($1,100 for each $1,000); Oregon Water Power & Ry. Co.'s 30-year 6 p. c. gold bonds, $4,325,000 ($3,931,000 of said bonds at $1,100 for $1,000).

OPERATION OF COMBINED PROPERTIES.—Year ending Dec. 31, 1907.	
Gross earnings	$4,050,145
Operating expenses	2,277,319
Net earnings	1,772,825
All underlying fixed charges	1,041,693
Surplus	731,132
Fixed charges Portland Ry. Light & Power Co.	237,675
Net surplus	493,457

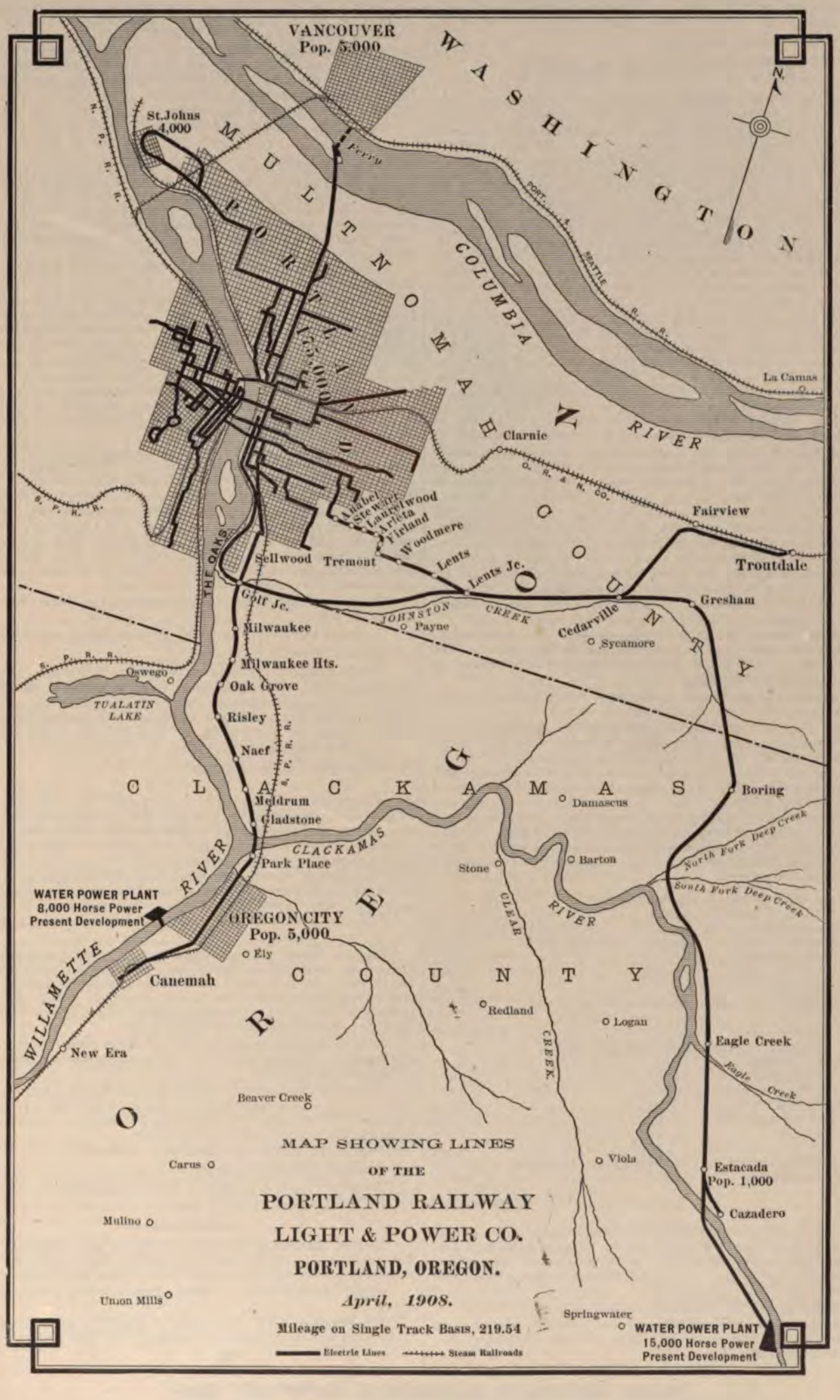
PLANT AND EQUIPMENT.—Miles of track (electric), 219.54 (owned and controlled); gauge, 4 ft. 8½ in.; 37,700 H. P. in station plants. (See also separate reports.)

PARKS AND AMUSEMENT RESORTS.—Reaches "The Oaks."

OFFICERS.—Pres. B. S. Josselyn; V. Prests. H. L. Clark, Philadelphia, Pa., and F. I. Fuller, Portland, Ore.; Sec. & Asst. Treas. G. L. Estabrook, Philadelphia, Pa.; Treas. & Asst. Sec. C. N. Huggins, Portland, Ore.

DIRECTORS.—B. S. Josselyn, S. G. Reed, F. I. Fuller, F. G. Sykes, C. N. Huggins, Frederick V. Holman, Portland, Ore.; C. M. Clark, H. L. Clark, Philadelphia, Pa.; Ogden Mills, Frederick Strauss, A. C. Bedford, New York.

Please note date of information at end of each report


VANCOUVER
Pop. 5,000
WASHINGTON
St.Johns
4,000
N. P. R. R.
Ferry
MULTNOMAH
PORTLAND
Pop. 160,000
COLUMBIA RIVER
PORT. A. SEATTLE R. R.
La Camas
Clarnie
O. R. & N. CO.
Fairview
Troutdale
Gresham
Cedarville
Sycamore
Babel
Stewart
Laurelwood
Arleta
Firland
Woodmere
Lents
Lents Jc.
Tremont
Sellwood
S. P. R. R.
THE OAKS
Golf Jc.
Milwaukee
JOHNSTON CREEK
Payne
Milwaukie Hts.
Oak Grove
Oswego
TUALATIN LAKE
Risley
Naef
S. P. R. R.
Meldrum
Gladstone
CLACKAMAS
Park Place
CLACKAMAS COUNTY
Damascus
Boring
North Fork Deep Creek
South Fork Deep Creek
Barton
Stone
CLEAR RIVER
WATER POWER PLANT
8,000 Horse Power
Present Development
WILLAMETTE RIVER
OREGON CITY
Pop. 5,000
Ely
Canemah
Redland
Logan
Eagle Creek
Eagle Creek
New Era
Beaver Creek
CLEAR CREEK
Viola
Estacada
Pop. 1,000
Cazadero
Carus
Mulino
Union Mills
Springwater
WATER POWER PLANT
15,000 Horse Power
Present Development
MAP SHOWING LINES
OF THE
PORTLAND RAILWAY
LIGHT & POWER CO.
PORTLAND, OREGON.
April, 1908.
Mileage on Single Track Basis, 219.54
Electric Lines
Steam Railroads

GENERAL OFFICE, Portland, Ore.

POWER STATION, (hydro-elec.) Cazadero and Willamette Falls; reserve steam stations in Portland and Salem; repair shops, Portland and Milwaukee.

Date of information, May, 1908. z

For map of system see page 319.

PORTLAND RAILWAY CO.—Incorporated in the State of Oregon, Oct. 13, 1905, for the purpose of owning and operating a system of street railways in the city of Portland, Ore., and the country adjacent thereto, and for other incidental purposes. It succeeded to the rights of the Portland Consolidated Ry. Co., which had been in turn the successor of the Portland Ry. Co. (not the above named Portland Ry. Co.) and to the City & Suburban Ry. Co. These companies succeeded to the interest of the properties of the Multnomah Street Ry. Co., Portland & Vancouver Ry. Co., Portland Traction Co., Portland Consolidated Street Ry. Co., Trans-continental Street Ry. Co., the Willamette Bridge Ry. Co., Portland & Fairview Ry. Co., the Waverly Woodstock Electric Ry. Co., and the Metropolitan R. R. Co. The company also owns a ferry across the Columbia River to Vancouver, Wash., and a reserve steam power station in Portland. Owned by the Portland Railway, Light & Power Co.

FUNDED DEBT.—First and refunding 5 p. c. gold bonds; dated Nov. 1, 1905, due Nov. 1, 1930; amount authorized, $10,000,000, issued and outstanding, $6,599,000; reserved to retire underlying bonds (see below), $1,603,000; reserved for future additions to the property, at not more than 80 p. c. of the actual cash cost, $1,798,000; denom. $1,000; int. coupons payable May and Nov. 1, at office of company or its agency in the city of New York. The principal of the bonds can be registered. Trustee of the bonds, The New York Trust Co., of New York. The detail of the underlying $1,603,000 is as follows:

City & Suburban Ry. Co.'s first mortgage 4 p. c. gold bonds, issued, $1,290,000; dated June 1, 1900, due June 1, 1930; int. payable June 1 and Dec. 1, at office of Security Savings & Trust Co., of Portland, trustee of mortgage.

City & Suburban Ry. Co.'s consolidated mortgage 6 p. c. gold bonds, issued, $87,000; dated Sept. 1, 1891, due Sept. 1, 1916; int. payable Mar. 1 and Sept. 1, at office of Security Savings & Trust Co., of Portland, trustee of mortgage.

Willamette Bridge Ry. Co.'s first mortgage 6 p. c. bonds, issued, $100,000; dated Sept. 2, 1889, due Mar. 1, 1914; int. payable Mar. 1 and Sept. 1, at office of American Loan & Trust Co. of Boston, Mass., trustee of mortgage.

Multnomah Street Ry. Co.'s first mortgage 6 p. c. gold bonds, issued, $126,000; dated June 1, 1900, due June 1, 1910; int. payable June 1 and Dec. 1, at office of American Trust & Savings Bank, of Chicago, Ill., trustee of mortgage.

The registrar of the bonds is the New York Trust Co., New York City.

NOTE.—The first and refunding bonds for $10,000,000 is a first mortgage upon 43.49 miles, and a second mortgage upon 80.66 miles of property of the Portland Ry. Co., subject only to the above mentioned $1,603,000 bonds. The mortgage provides for a sinking fund and the bonds can be called at 105 and accrued interest at any interest date upon 60 days' notice.

FRANCHISES.—The franchises are very liberal, and under the present laws cannot be duplicated. Some of them are perpetual, and the balance run until 1932 and 1933. The rate of fare is fixed by the franchises under which the company is operated, at 5 cents with transfers at junction points.

BALANCE SHEET.—Dated Jan. 31, 1907.

ASSETS.

Cost of property	$14,139,081
Supplies on hand	141,870
Prepaid and suspence accounts	48,517
Cash	36,800
Accounts receivable	195,386
Bills receivable	282,245
Total	$14,843,898

LIABILITIES.

Capital stock preferred	$ 2,500,000
" " common	4,000,000
Portland Ry. Co. first mortgage bonds	6,227,000
Underlying bonds	1,603,000
Accounts and notes payable	226,106
Accrued liabilities	148,630
Deferred "	20,503
Sinking fund for extraordinary renewals, depreciation, etc.	46,463
Profit and loss (surplus)	72,197
Total	$14,843,898

PLANT AND EQUIPMENT.—Miles of track (electric), 116; gauge, 3 ft. 6 in.; 84 lb. and 90 lb. grooved rail, 60, 56, 45 and 40 lb. T rail; 252 motor cars, 24 trail cars, also additional motor car bodies, freight cars, snow plows, etc.; power purchased from Portland General Electric Co.

GENERAL OFFICES, Portland, Ore.

REPAIR AND CAR BUILDING SHOPS.—The company builds its own cars and trucks. The shops are located at 23rd and Washington Sts. and 24th and Savier Sts.

REFERENCES.—Semi-convertible cars, Vol. XXIII, May 21, '04, p. 777 (ill.); consolidation of Portland Ry. Co. and City & Suburban Co., Vol. XXIV, Sept. 17, '04, p. 418; notes on company's system, Vol. XXIV, Dec. 31, '04, p. 1134 (ill.); sale of system, Vol. XXVII, May 5, '06, p. 745; terminal plans, Vol. XXVIII, Nov. 24, '06, p. 1023; power system, Vol. XXIX, May 18, '07, p. 868; improvement, Vol. XXX, Sept. 14, '07, p. 400; cars, Vol. XXX, Nov. 16, '07, p. 1007; electric locomotive, Vol. XXX, Dec. 21, '07, p. 1180; Outhamas River Bridge, Vol. XXXI, May 9, '08, p. 790.

Date of information, May, 1908. z

For map of road see page 319.

OREGON WATER POWER & RAILWAY CO.—Chartered June 7, 1902, in perpetuity. The successor of the Portland City & Oregon Ry. Co. which was a consolidation of the East Side Ry. Co., the Mt. Scott Ry. and the Oregon City & Southern Ry. This company's lines connect Portland with Milwaukee, Oregon City, Gresham, Eagle Creek, Estacada and Cazadero, and all are now owned by the Portland Railway, Light & Power Co.

CAPITAL STOCK.—All owned by the Portland Railway, Light & Power Co.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $5,000,000, outstanding, $3,931,000; reserved (see note), $500,000; coupon, principal may be registered; dated July 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Land, Title & Trust Co., Philadelphia, Pa., trustee of mortgage.

Portland City & Oregon Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered as to principal; dated Feb. 15, 1901, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of The Trust Co. of America, New York, trustee of mortgage.

NOTE.—$500,000 of the first mortgage bonds are reserved to retire Portland City & Oregon Ry. Co.'s bonds. The Portland City & Oregon Ry. Co's. bonds provide for a sinking fund; are subject to call at par and accrued interest after Feb. 15, 1911, upon sixty days' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 67, of which 57 miles are on private right of way; gauge, 4 ft. 8½ in.; 56 lb. T rail; 28 motor cars and 18 trail cars; 4 motor freight cars, 16 box and 112 flat cars; 2-500 H. P. station plants; Stanley and Gen. Elec. dynamos and motors, Brill and Holman cars. 20,000 H. P. water power plant on Clackams River was completed Feb., 1907.

PARKS AND AMUSEMENT RESORTS.—Owns The Oaks, Cancmah and Estacada Parks.

OFFICERS AND DIRECTORS.—See Portland Ry., Light & Power Co.

GENERAL OFFICE, Portland, Ore.

POWER STATION, Portland; repair shop, Milwaukee, Ore.

REFERENCES.—New interurban cars, Vol. XXIV, July 9, '04, p. 78 (ill.); description of system, Vol. XXIV, Oct. 22, '04, p. 730 (ill.); method of handling passengers, freight and operating features, Vol. XXIV, Oct. 29, '04, p. 778 (ill.).

Date of information, May, 1908. z

For map of road see page 319.

PORTLAND GENERAL ELECTRIC CO.—This company owned and controlled the electric light and power plants of Portland, Ore., and Vancouver, Wash.; a hydro-electric power development of 8,600 H. P. capacity at Willamette Falls, about 18 miles from Portland, and a reserve steam power station of 10,600 H. P. capacity in Portland; also the street railway, gas and electric lighting systems of Salem, Ore. The franchises are unlimited as to time. All the above property is now owned by the Portland Railway, Light & Power Co.

CAPITAL STOCK.—Owned by Portland Railway, Light & Power Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $10,000,000, outstanding, $5,606,000; reserved for additions at not more than 75 p. c. actual cash cost, $4,394,000; coupon, principal may be registered; dated July 1, 1905, due 1935; denom. $1,000; int. payable Jan. and July, at the office of the United States Mortgage & Trust Co., New York, trustee of mortgage.

NOTE.—Bonds are subject to call after July 1, 1915, at 107½ and interest. Sinking fund of 1 p. c. per annum of outstanding bonds commences May 1, 1915.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 40 lb. T rail; 14 motor cars; Lane & Bodley engines; Gen. Elec. dynamos and motors; Brill, Brownell, Pullman and Stockton rebuilt cars; Peckham, Brill and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Fair Grounds.

GENERAL OFFICE, Portland, Ore.

POWER STATION AND REPAIR SHOPS, Salem, Ore.

Date of information, May, 1908. z

United Railways Co.—This company has purchased the Oregon Traction Co. and has an electric railway under construction which will connect Portland, Hillsboro, Forest Grove and Salem.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. E. E. Lytle; V. Prests. J. W. Gardiner and J. B. Rogers; Sec. A. C. Emmons; Treas. W. C. Morris; Elec. Engr. J. W. E. Taylor.

Please note date of information at end of each report.

GENERAL OFFICE, Commonwealth Bldg., Portland, Ore.
POWER STATION, Portland; repair shops, Cedar Mill.
Date of information, Sept., 1907. d

Oregon Electric Railway Co.—This company was incorporated in Oregon May 19, 1906, and operates an electric railway for freight and passenger business between Salem and Portland, operation of which was commenced on Jan. 1, 1908. A 25 mile branch to Hillsboro and Forest Grove, Ore., is now being constructed by W. S. Barstow & Co., New York, for the company.

CAPITAL STOCK, authorized, $10,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in.; 8 passenger cars, 50 freight and other cars; power rented from Oregon Water Power Co.

OFFICERS.—Pres. Geo. B. Moffatt Englewood, N. J.; V. Pres. & Gen. Man. Guy W. Talbot, Portland, Ore.; Sec., Pur. Agt. & Audr. Geo. F. Nevins; Asst. Sec. A. E. Goddard, Treas. H. W. Brower; Asst. Treas. F. B. Reed; Supt. C. A. Coolidge; Elec. Engr. H. Milliken; Mast. Mech. W. O. Fragmeier; Roadmaster, F. W. Prohl.

DIRECTORS.—Geo. B. Moffatt, Wm. O. White, Chas. M. Pratt, A. C. Bedford, S. Z. Mitchell, all of New York; G. W. Talbot, Edw. Cookingham, Portland, Ore.

GENERAL OFFICE, Corbett Bldg., Portland, Ore.
REPAIR SHOPS, Portland.
Date of information, Apr., 1908. z

Mount Hood Electric Railway & Power Co.—This road connects Portland with all towns east as far as Mount Hood. Company also does lighting.

CAPITAL STOCK, authorized, $5,000,000, issued, $3,000,000.

FUNDED DEBT.—First mortgage bonds, authorized, $5,000,000, issued, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 60; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. E. P. Clark, Los Angeles, Cal.; V. Prests. S. B. Cobb and R. C. Gillis; Sec. & Gen. Man. C. W. Miller; Treas. C. W. Pallett, all of Portland, Ore.; Conslt. Engr. F. C. Finkle, Los Angeles, Cal.

GENERAL OFFICE, Commercial Block, Portland, Ore.
POWER STATION at Ball Run (no P. O.).
Date of information, Apr., 1908. z

Portland, Eugene & Eastern Railway Co.—Charter granted Sept., 1907, for 30 years, and on Nov. 25, 1907, became successor to the Eugene & Eastern Ry. Co. The company is constructing an electric railway which, when completed, will connect Portland, Salem, Albany and Eugene; 4 miles are completed and in operation.

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000, in treasury, $500,000.

FUNDED DEBT.—None.

Cost of road and equipment to Mar., 1908, $168,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 5 cars; power purchased.

OFFICERS.—Pres. J. O. Storey, Portland, Ore.; V. Pres., Gen. Man. & Pur. Agt. A. Welch, Fenton Bldg., Portland, Ore.; Sec. E. W. Hall, Portland, Ore.; Treas. Geo. Brocker, Portland, Ore.

DIRECTORS.—J. O. Storey, A. Welch, E. W. Hall, Geo. Brocker, J. H. McNary.

GENERAL OFFICE, 502 Fenton Bldg., Portland, Ore.
POWER STATION AND REPAIR SHOPS, Eugene, Ore.
Date of information, Apr., 1908. z

SALEM.

Population in 1900, 4,258, in 1905, (local estimate) 14,000.

PORTLAND GENERAL ELECTRIC CO.—Owns the entire street railway, electric light and gas systems of Salem, Ore. (See report under Portland.)

UNION.

Population in 1890, 604, in 1900, 937, in 1905, (local estimates), 1,500.

Central Railway of Oregon.—This company operates a steam road 14 miles in length and are extending beyond Cove. In 1906, the company purchased the Union Street & Suburban Ry., an electric line 2.6 miles. Annual meeting in May.

CAPITAL STOCK, authorized and outstanding, $2,000,000.

FUNDED DEBT.—First mortgage 6 p. c. sinking fund gold bonds, authorized, $20,000 per mile; dated 1905, due 1935; denom. $500 and $1,000; int. payable Jan. and July, at office of American Trust Co., Boston, Mass., trustee of mortgage.

OFFICERS.—Pres. Edwin Wilcock, 232 Summer St., Boston, Mass.; V. Pres. John A. Lansing, 49 Dana St., Cambridge, Mass.; Sec. J. Willard Spencer, 714 Malley Bldg., New Haven, Conn.; Treas. Chas. E. Graham, 293 Wooster St., New Haven, Conn.; Act. Gen. Man. & Ch. Engr. Arthur B. Browne, Union, Ore.

GENERAL OFFICE AND REPAIR SHOPS, Union, Ore.
Date of information, May, 1908. z

PENNSYLVANIA.

ALLENTOWN.

Population in 1890, 25,228, in 1900, 35,416, in 1906 (Gov. estimate), 41,595.

Lehigh Valley Transit Co.—This company is successor by purchase under foreclosure proceedings (in June, 1905), to the Lehigh Valley Traction Co. and the Philadelphia & Lehigh Valley Traction Co. The Lehigh Valley Traction Co. was a consolidation in Dec., 1899, of the following companies, with practically all the lines operating in Allentown and vicinity, comprising the properties previously owned or leased by the Allentown & Lehigh Valley Traction Co., as follows:

Lehigh Valley Traction Co.,
Allentown Passenger Ry. Co.,
Bethlehem & Allentown Street Ry. Co.,
Bethlehem & South Bethlehem Street Ry. Co.,
Catasauqua & Northern Street Ry. Co.,
South Bethlehem & Hellertown Street Ry. Co.,
Allentown & Emaus Street Ry. Co.,
*Allentown Electric Light & Power Co.,
*Rittersville Hotel Co. and Park.

*Not part of the consolidation, but controlled by ownership of stock.

In Feb., 1900, the properties of the Bethlehem & Nazareth Street Ry. Co. were leased. The company owns the entire capital stocks of all the above companies, excepting the Allentown Electric Light & Power Co., of which it owns the majority of stock, also owns $275,000 out of a total of $300,000 of stock of the Quakertown Traction Co., which it leased Feb. 8, 1906, at an annual rental of $15,000.

NOTE.—The figures given below include the operation of the Slate Belt Electric Street Ry. Co. and the Easton Consolidated Electric Co. until May 9th and 1st, 1904, respectively, when the leases with these two companies were cancelled and they resumed separate operation.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; preferred, 5 p. c. cumulative after Nov., 1910, authorized and issued, $5,000,000; par value, $50 per share. Stock is held in a voting trust for 3 years from Nov. 3, 1905.

FUNDED DEBT.—First mortgage 4 and 5 p. c. gold coupon bonds, authorized, $5,000,000, outstanding, $4,700,000; dated Dec. 1, 1905, due 1935; denom. $1,000; int. payable Mar. and Sept. at office of company's agency in Philadelphia, Brown Bros. & Co., or its office in Allentown, Pa.; Guarantee Trust Co. of New York, trustee of mortgage.

Consolidated mortgage 4 and 5 p. c., authorized, $7,500,000, outstanding, $2,040,000.

NOTE.—Of the first mortgage bonds for $5,000,000, $2,770,000 bear 4 p. c. and $2,230,000 5 p. c. Of the $7,500,000 consolidated, $2,500,000 are 4 p. c. and $5,000,000 shall not exceed 5 p. c. The latter are reserved to retire first mortgage bonds. The first mortgage bonds are redeemable on any interest date, the 4 p.c's. at 105 and the 5 p.c's. at 110; $300,000 of the 5 p. c. bonds are reserved to take up the $300,000 Quakertown Traction bonds.

OPERATION.—Year ending June 30,

	1904.	1905.	†1906.	1907.
Earnings from passengers	$729,999	$605,518	$492,814	$ 980,275
" " other sources	107,633	10,828	1,547	51,004
Gross income	837,632	616,346	494,361	1,031,279
Operating expenses	575,940	415,566	334,743	629,738
Gross income less oper. exps.	261,692	200,780	159,618	401,541
Deductions from earnings.				
Taxes	16,957	13,128	6,671	19,713
Interest on funded debt	113,900	123,926	118,080	261,949
" " unfunded debt	19,753			
Rentals	188,892	34,207	17,750	29,987
Other deductions	6,738	5,897	1,858	3,977
Net income	*84,548	23,622	15,259	85,915
Deductions from net income				34,375
Surplus	*84,548	23,622	15,259	51,539
Total surplus	*725,314	*701,692	139,931	191,471

*Deficit.

†1906 figures are for 7 months only.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	†1906.	1907.
Receivership expense		$ 14,170		
General expenses	$ 68,073	53,859	$ 44,492	$ 84,755
Transportation expenses	421,938	392,935	219,890	417,979
Maintenance of way and bldgs.	39,886	46,733	31,285	46,384
" " equipment	55,301	68,243	39,076	80,620
Total	$585,197	$575,940	$334,743	$629,738

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	†1906.	1907.
Revenue pass. carried	15,859,925	no record	7,543,171	18,576,115
Transfers	2,285,284	2,086,290		1,558,578
Passenger car miles run	3,801,469	3,440,065	1,819,040	3,225,071
Total receipts per car mile	$.213	$.2270	$.271	$.282
Oper. expenses per car mile	.153	.1674	.184	.195

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$3,135,483	$3,144,461	$14,923,964	$15,391,440
Stk. of other companies.	206,200	206,200	288,879	294,101
Other permanent invest.	2,594,710	2,594,710		
Dis. on stock & bonds	180,128	376,128		
Cash	45,112	97,463	33,034	42,798
Accounts receivable	55,292	81,479	24,210	38,491
Material and supplies	102,047	110,357	83,664	114,709
Real estate	5,000	5,000		
Sundries	1,500	1,000		2,500
Profit and loss (deficit)	725,314	701,692		
Total	$7,050,786	$7,318,490	$15,353,751	$15,884,039
LIABILITIES.				
Capital stock	$2,681,200	$2,881,200	$ 8,000,000	$ 8,000,000
Funded debt	2,770,000	2,770,000	7,100,000	7,200,000
Real estate mortgages			4,000	4,010
Receivers' certificates	110,000	110,000		
Accounts payable	107,763	87,655	19,882	35,928
Bills payable	1,036,335	1,032,974		321,920
Accounts accrued	218,359	267,961	14,330	14,198
Interest accrued		166,200	67,473	104,550
Notes and mortgages	2,500	2,500		
Sundries	124,629		8,135	11,962
Profit and loss (surplus)			139,931	191,471
Total	$7,050,786	$7,318,490	$15,353,751	$15,884,039

PLANT AND EQUIPMENT.—Miles of track (electric), owned 122, leased 20, total 142; gauge 4 ft. 8½ in.; 70 lb. to 80 lb. T and 96 lb. girder rail; 114 motor passenger cars, 4 motor work cars, 1 motor officials' car, 6 other cars, 9 snow plows, 5 sweepers; Curtis steam turbines; Gen. Elec. rotary converters; Gen. Elec. and West. dynamos; West. motors; Brill, St. Louis and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Central Park at Rittersville.

OFFICERS.—Pres. & Pur. Agt. R. P. Stevens; V. Pres. Jno. C. Dawson; Sec. & Treas. C. N. Wagner; Gen. Supt. J. F. Reardon; Ch. Engr. H. W. Bromley; Mast. Mech. J. S. Mills; Engr. Maint. of Way, D. H. Brown.

DIRECTORS.—R. P. Stevens (Pres.), Harry C. Trexler, E. M. Young, Geo. O. Albright, Allentown, Pa.; Geo. H. Frazier, Jno. C. Dawson, Edw. B. Smith, Wm. F. Harrity, Chas. E. Ingersoll, Philadelphia, Pa.; T. L. Johnson, Cleveland, O.

GENERAL OFFICE AND REPAIR SHOP, Allentown, Pa.

POWER STATIONS.—Allentown, Pa.

REFERENCES.—Reorganization of company, Vol. XXIII, June 11, '04, p. 913; Vol. XXIV, Aug. 27, '04, p. 302; cars, Vol. XXVII, Jan. 20, '06, p. 123.

Date of information, Apr., 1908. z

ALLENTOWN & SLATINGTON STREET RAILWAY CO.—Chartered Dec. 1, 1898. This road is 21.5 miles long, and extends from Allentown to Slatington and Slatedale, through the townships of South Whitehall, North Whitehall and Washington. The road was sold under foreclosure June, 1905, and merged into the Lehigh Valley Transit Co.

PHILADELPHIA & LEHIGH VALLEY TRACTION CO.—Chartered Feb. 14, 1901. In June, 1905, the property of this company together with that of the Lehigh Valley Traction Co., was sold under foreclosure proceedings June 1905 and was merged into the Lehigh Valley Transit Co.

Allentown & Reading Traction Co.—Chartered Apr. 25, 1898. This company was formerly known as the Allentown & Kutztown Traction Co. This company purchased the properties of the Allentown & Reading St. Ry. Co. and leases the Kutztown & Fleetwood St. Ry. Co., and has also entered into an agreement with the United Traction Co. of Reading for the purpose of extending its lines from Allentown into the city of Reading.

CAPITAL STOCK, authorized, $750,000, issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated July 1, 1900; due 1930; int. payable semi-annually.

First consolidated mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $300,000; coupon, but may be registered; dated July 1, 1902, due 1932; denom. $500 and $1,000; int. payable Jan. and July, at office of Integrity Title Insurance & Trust Co., Philadelphia, Pa., trustee of mortgage.

Kutztown & Fleetwood Street Ry. Co.'s first mortgage bonds, authorized and issued, $200,000; dated Jan. 1, 1902, due 1932.

NOTE.—$450,000 of the first consolidated mortgage bonds are reserved to retire prior liens. These bonds may be called for payment at par after July 1, 1917. The first mortgage bonds are redeemable after July 1, 1910, at par.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$99,067	$128,412	$136,326	$165,576	$165,169
" other sources	2,658	4,082	9,373		
Gross income	101,725	132,494	145,699	165,576	
Operating expenses	48,171	77,115	72,741	82,335	89,088
Gross inc. less oper. exps.	53,554	55,379	72,958	83,241	76,081
Deductions from earnings.					
Taxes	3,069	2,847			
Int. on funded debt	12,500	27,500	27,500	27,500	27,500
" unfunded debt	27,205				
Other deductions		24,451	16,039	17,790	17,803
Rentals			10,000	10,000	
Net income	10,779	581	19,419	27,951	30,778
Total surplus	*104,655	*104,073	*84,654	*56,704	*35,925

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 4,275	$19,600	$12,006
Transportation expenses	23,254	15,992	49,982
Maintenance of way and structures	2,655	3,037	4,388
" " equipment	3,550	9,542	10,739
Total	$33,734	$48,171	$77,115

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	2,000,000	3,444,552	3,720,080	3,711,526
Passenger car miles run			695,383	
Total receipts per car mile			$.2517	
Oper. expenses " " "			.1450	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$951,672	$998,023	$1,033,690	$1,051,932	$1,068,680
Cash		11,084	1,191	1,166	2,543
Prepaid insur.	3,857				
Profit & loss (def)	104,655	104,073	84,654	56,704	35,925
Total	$1,060,185	$1,113,180	$1,119,535	$1,109,802	$1,107,148
LIABILITIES.					
Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Funded debt	550,000	550,000	550,000	550,000	625,000
Loans			166,607	176,890	68,645
Accounts pay.	149,394	173,309	2,707	3,252	11,712
Int. accrued and not yet due			18,750	18,750	18,750
Other liabilities	110,790	139,871	131,471	110,910	132,541
Total	$1,060,185	$1,113,180	$1,119,535	$1,109,802	$1,107,148

PLANT AND EQUIPMENT.—Miles of track (electric), owned 20, leased, 14.6, trackage, 5, total 39.6; gauge, 4 ft. 8½ in. and 5 ft. 2½ in.; 65 lb. T rail; 37 motor cars, 3 service cars; 2 other cars; West. generator.

PARKS AND AMUSEMENT RESORTS.—Owns Dorney Park and Fairview Grove.

OFFICERS.—Pres. Howard E. Ahrens, Reading, Pa.; V. Pres. S. K. Hoffman, Hamburg, Pa.; Sec. A. R. Beers, Mauch Chunk, Pa.; Treas, George B. Schaeffer, Reading, Pa.; Supt. and Pur. Agt. —— ——, ————, Pa.; Asst. Supt. Wm. J. Baer, Kutztown, Pa.

DIRECTORS.—H. E. Ahrens, Geo. B. Schaeffer and James S. Ahrens, Geo. H. Gerber, Reading, Pa.; S. K. Hoffman, P. L. Diener and F. R. Wagner Hamburg, Pa.; W. D. Mohn, Mohnton, Pa.

GENERAL OFFICE, Y. M. C. A. Bldg., Allentown, Pa.

POWER STATIONS.—Griesermersville and Kutztown; repair shop, Kutztown.

REFERENCE.—Description of park, (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Feb., 1908. d x b

KUTZTOWN & FLEETWOOD STREET RAILWAY CO.—Chartered June 1, 1889. This road is leased to and operated by the Allentown and Reading Traction Co.

CAPITAL STOCK, outstanding, $200,000.

FUNDED DEBT, outstanding, $200,000.

OFFICERS.—Pres. H. E. Ahrens; Sec. John M. Frame; Treas. George B. Schaeffer; Supt. I. S. Ruth.

Please note date of information at end of each report.

DIRECTORS.—George B. Schaeffer, John M. Frame, Lud. T. Custer, W. A. Rosew, John R. Miller and R. L. Jones, all of Reading, Pa.; F. R. Wagner, Sol. K. Hoffman, P. L. Diener, Hamburg, Pa.; John A. Rigg and J. W. Shepp, Philadelphia, Pa.; W. D. Mohn, Mohnsville, Pa.

Date of information, Jan., 1908. b

Whitehall Street Railway Co.—Chartered Feb. 19, 1902. Annual meeting second Monday in Jan. Connects Egypt and Levans.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$5,206	$5,806	$6,749	
" " other sources	005	300	200	
Gross income	5,211	6,106	6,949	$7,298
Operating expenses	4,880	5,599	5,419	
Gross income less operating expenses	331	507	1,530	
Deductions from earnings.				
Taxes			261	
Surplus for year			1,269	
Total surplus	331	838	2,107	

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 280	$ 103
Transportation expenses	4,490	5,242
Maintenance of way and structures	110	254
Total	$4,880	$5,599

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	98,723	116,117	134,979	141,946
Passenger car miles run	57,278	50,949	53,716	
Total receipts per car mile	$.867	$.114	$.1256	
Operating expenses per car mile	.084	.109	.1008	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$ 99,882	$100,140	$100,306	$100,444
Cash	906	792	1,862	3,474
Accounts receivable	223			
Total	$101,011	$100,932	$102,168	$103,918
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Accounts payable	680	94	61	61
Profit and loss (surplus)	331	838	2,107	3,857
Total	$101,011	$100,932	$102,168	$103,918

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; cars rented.

PARKS AND AMUSEMENT RESORTS.—Reaches picnic grounds at Egypt.

OFFICERS.—Pres. George Ormrod; Sec. & Treas. E. M Young.

DIRECTORS.—George Ormrod, E. M. Young, Harry C. Trexler and Hugh E. Crilly, all of Allentown, Pa.

GENERAL OFFICE, Allentown, Pa.

Date of information, Apr., 1908. z b

ALTOONA.

Population in 1890, 30,337, in 1900, 38,973, in 1906 (Gov. estimate) 47.910, in 1908 (local estimate), 65,000..

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY CO.—Chartered Dec. 12, 1892, for 999 years. Annual meeting second Monday in Jan. The American Railways Co. of Philadelphia, Pa., owns the entire capital stock of this company. In July, 1903, the Altoona & Logan Valley Electric Ry. Co., the City Passenger Ry. Co. of Altoona and the Tyrone Electric Ry. Co. were merged under the name of Altoona & Logan Valley Electric Ry. Co. This company controls the Lakemont Park Co., Logan Valley Land Co. and the Home Electric Light & Steam Heating Co. of Tyrone, Pa., leased to the Tyrone Electric Ry. Co. for 99 years.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon gold bonds, authorized, $500,000, outstanding, $470,500; dated July 1, 1893, due July 1, 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Cassatt & Co., of Philadelphia, and First National Bank of Altoona; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

NOTE.—The first mortgage deed provides that not less than 1 p. c. of the bonds outstanding shall be retired annually, from July 1, 1894. The bonds may be called for payment after July, 1903, at twenty-one days' notice, at 105 and accrued interest.

Consolidated mortgage 4½ p. c. bonds, authorized, $4,000,000, issued, $2,500,000; dated Aug. 15. 1903, due 1933; int. payable Aug. and Feb.; Equitable Trust Co., Philadelphia, Pa., trustee of mortgage. These bonds are guaranteed by the American Railways Co.

NOTE.—$1,500,000 of the new $4,000,000 mortgage are reserved for improvements and extensions and to take up the $470,500 first mortgage bonds.

FRANCHISES.—Granted 1893 in perpetuity, conveying exclusive rights for Hollidaysburg, and right for double track railroad, thence to Altoona, and from Altoona to Bellwood; also exclusive rights in Bellwood. The Tyrone Electric Co. runs from Bellwood to Tyrone, East Tyrone and Tyrone Forges.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$386,053	$415,764	$491,609	$505,519
" other sources	9,537	23,446	19,340	26,873
Gross income	395,590	439,210	510,949	532,392
Operating expenses	196,649	196,388	275,222	295,971
Gross income less oper. exps.	198,941	242,822	235,727	236,421
Deductions from earnings.				
Interest on bonds	98,871	136,024	123,750	
Taxes	11,320	17,700	18,000	162,310
Rentals	2,500	2,500	2,500	
Other deductions			1,440	
Net income	86,250	86,598	90,037	74,111
Dividend on investment	86,250	86,550	90,000	75,000
Surplus	0	48	37	*889
Total surplus account		48	85	
P. c. oper. exp. to total rcpts	49.7			
P. c. dividends paid	5¾			

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$13,770	$30,726	$ 28,473
Transportation expenses	33,430	47,886	120,370
Maintenance of way and structures	28,163	32,327	28,654
" " equipment	4,777	8,084	19,152
Total	$80,139	$119,024	$196,649

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Rev. passengers carried	7,812,213	9,851,192	11,591,090	12,037,759
Transfers	1,213,223			
Car miles run	1,874,525		2,150,855	2,248,657
Total rcpts per car mile	$.206		$.237	$.2248
Oper. exps. " " "	.104		.128	.1316

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$3,841,334	$3,992,392	$4,208,227	$4,408,693
Stock of other companies	113,750	113,750	113,750	113,750
Cash	7,538	12,688	25,750	25,863
Accounts receivable	546,567	403,681	210,842	58,386
Material and supplies	34,791	25,515	59,864	59,243
Unexpired insurance	2,709	2,678	2,572	41
Bonds in hands of trustees	1,500,000	1,500,009	900,000	700,000
Other assets			77,526	86,936
Treasury bonds				200,000
Total	$6,046,689	$6,050,704	$5,598,531	$5,652,912
LIABILITIES.				
Capital stock	$1,500,000	$1,500,000	$1,500,000	$1,500,000
Funded debt	4,470,500	4,470,500	4,000,000	4,000,000
Accrued interest	42,188	42,187	52,312	52,313
Accounts payable	27,137	22,502	27,626	81,109
Special funds		2,377		
Other liabilities	6,864	13,090	18,508	19,347
Profit and loss (surplus)		48	85	143
Total	$6,046,689	$6,050,704	$5,598,531	$5,652,912

PLANT AND EQUIPMENT.—Miles of track (electric), 50.2; gauge, 5 ft. 3 in.; 56 lb. and 60 lb. T and 73 lb. girder rail; 99 motor cars; 2,250 H. P. station plant; Allis and McIntosh & Seymour engines; Heine, B. & W. boilers; Gen. Elec. dynamos and motors; Brill, Jackson & Sharp, Stephenson and St. Louis cars; Diamond, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Lakemont Park.

OFFICERS.—Pres. J. J. Sullivan; 1st V. Pres. W. F. Harrity; 2nd V. Pres. C. L. S. Tingley; Sec. & Treas. Walter W. Perkins; Controller, Frank J. Pryor, Jr.; Gen. Man. S. S. Crane; Pur. Agt. W. J. Mulholland, Philadelphia, Pa.; Ch. Engr. of Power Station, James Honor, Altoona, Pa.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, C. L. S. Tingley, W. W. Perkins, Frank J. Pryor, Jr., Wm. F. Harrity, all of Philadelphia, Pa.; John Lloyd, M. H. Canan, W. V. Hughes, Altoona, Pa.

Please note date of information at end of each report.

GENERAL OFFICE, First National Bank Bldg., Altoona, Pa.; Philadelphia office, Witherspoon Bldg.

REFERENCE.—Cars, Vol. XXVII, June 30, '06, p. 735.

Date of information, Jan., 1908. d z

CITY PASSENGER RAILWAY CO. OF ALTOONA.—Chartered Mar. 10, 1889, for 90 years. Annual meeting in Jan. On Mar. 1, 1901, the American Railways Co. secured control of this road through ownership of Altoona & Logan Valley Electric Ry. Co. In July, 1903, this company was consolidated with the Altoona & Logan Valley Electric Ry. Co. and the Tyrone Electric Ry. Co. into one company, known as Altoona & Logan Valley Electric Ry. Co. (See above.)

REFERENCE.—Increase of stock, Vol. IX, Feb., '93, p. 128.

Altoona, Hollidaysburg & Bedford Springs Railway Co.—Chartered Mar. 7, 1905, for 999 years. This road is to connect Altoona with Eldorado, Beryl, Hollidaysburg, Duncansville, Newry, McKees, Roaring Springs, Woodbury, Everett, Bedford and Bedford Springs, 50 miles. (18 miles Altoona to Roaring Springs under construction.) Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized, $1,200,000, outstanding, $80,000, in treasury, $1,120,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,200,000, outstanding, $80,000, in treasury, $1,120,000; dated 1906, due 1946; denom. $1,000; int. payable Feb. and Aug. at the office of Standard Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 49; gauge, 5 ft. 2½ in.; will purchase current.

OFFICERS.—Pres. & Pur. Agt. F. G. Patterson; V. Pres. Thos. Maxwell; Sec. & Treas. Geo. W. Burke; Audr. F. J. Thompson; Elec. Engr. Walter S. Greevey; Ch. Engr. H. C. Givin, Altoona.

DIRECTORS.—F. G. Patterson, Thos. Maxwell, R. W. Ardary, Chas. C. Paschadag, Thos. McClure, Jno. G. Burns, F. G. Thompson, H. E. Haller.

GENERAL OFFICE, Altoona, Pa.

Date of information, Apr., 1908. z

AVONDALE.

Population in 1906, 640.

OXFORD, WEST GROVE & AVONDALE STREET RAILWAY CO.—This road is under construction, and when completed will connect Avondale, West Grove and Oxford, a distance of 12.5 miles. That part between Avondale and West Grove was put in operation in Jan., 1906, a little over 3 miles. It is controlled by The West Chester, Kennett & Wilmington Electric Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 5 ft. 2¼ in.; 2 cars.

OFFICERS.—Pres. John G. Vogler, Philadelphia, Pa.; Sec. M. G. Campbell, Philadelphia, Pa.; Treas. Philip E. Guckes; Gen. Man. H. Baluss, Kennett Square, Pa.

GENERAL OFFICE, Integrity Trust Co., Philadelphia, Pa.

POWER STATION AND REPAIR SHOPS, Kennett, Pa.

Date of information, May, 1908. z

BANGOR.

Population in 1890, 2,509, in 1900, 4,106.

Bangor & Portland Traction Co.—Chartered May 26, 1904. This company is the result of a merger of the Bangor & East Bangor Street Ry. Co. with the East Bangor, Portland & Delaware River Street Ry. Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $130,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $130,000, outstanding, $127,500, balance in treasury; denom. $500; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,	1905.	1906.	1907.	Dec. 31, 1907.
Earnings from passengers	$22,495	$26,201		
Gross income	22,495	26,201	$27,529	$27,929
Operating expenses	15,528	17,182	17,545	19,707
Gross income less oper. exps.	6,967	9,019	9,984	8,222
Deductions from earnings.				
Interest	6,500	6,500	6,500	6,375
Taxes				627
Net income	467	2,519	3,484	1,220
Dividends			2,600	
To surplus			884	
Total surplus	680	3,199	884	6,377

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Passengers carried	446,659	522,022	543,169
Car miles run		110,808	
Total receipts per car mile		$.236	
Operating expenses per car mile		.155	

BALANCE SHEET.—Dated June 30, ASSETS.	1905.	1906.	1907.	Dec. 31, 1907.
Cost of road and equipment	$260,000	$260,000	$264,357	$264,357
Cash		850	469	2,098
Current assets	2,494	3,765		2,500
Total	$262,494	$264,615	$264,826	$268,955
LIABILITIES.				
Capital stock	$130,000	$130,000	$130,000	$130,000
Funded debt	130,000	130,000	130,000	130,000
Accounts payable	1,814	1,416	743	2,578
Reserves, surplus			3,199	
Profit and loss (surplus)	680	3,199	884	6,377
Total	$262,494	$264,615	$264,826	$268,955

PLANT AND EQUIPMENT.—Miles of track (electric), 8.75; gauge, 4 ft. 8½ in.; 7 motor cars, 1 service car; power rented.

OFFICERS.—Pres. B. F. Dillard, East Bangor, Pa.; V. Pres. Wm. Bray, East Bangor, Pa.; Sec. George Raesly, Mount Bethel, Pa.; Treas. John I. Miller, Portland, Pa.; Gen. Man., Pur. Agt. & Supt. Milford Bray, East Bangor, Pa.; Mast. Mech. F. Weidman.

DIRECTORS.—B. F. Dillard, William Bray, Geo. H. Mutton and J. Bray, East Bangor, Pa.; R. J. Gruver, Mt. Bethel, Pa.; John I. Miller and I. J. Johnson, Portland, Pa.

GENERAL OFFICE, East Bangor, Pa.

Date of information, May, 1908. b z

Stroudsburg & Water Gap Street Railway Co.—Successor to The Monroe & Northampton Street Ry. Co., which was chartered Sept., 1903, to build a railway from Stroudsburg to Delaware Water Gap. It is expected that the road will be completed and in operation by June 1, 1908.

CAPITAL STOCK, $120,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $120.000; coupon, but may be registered; denom. $1,000; dated Oct. 15, 1906, due 1916; int. payable Apr. and Oct.

NOTE.—Bonds may be called after 1911 at par.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 70 lb. T rail; 4 cars; power purchased.

PARKS AND AMUSEMENT RESORTS.—Reaches one park (owned).

OFFICERS.—Pres. John B. Reynolds, Wilkes Barre, Pa.; V. Pres. & Pur. Agt. H. E. Sweeney, Stroudsburg, Pa.; Sec. & Gen. Man. A. A. Holbrook, Wilkes Barre, Pa.; Treas. & Supt. C. D. Honeywell, Stroudsburg, Pa.; Audr. H. B. Price; Elec. & Ch. Engr. & Mast. Mech. J. L. Harbough.

GENERAL OFFICE, Stroudsburg, Pa.

Date of information, Apr., 1908. z

BEAVER FALLS.

Population in 1906 (Gov. estimate), 10,246.

THE BEAVER VALLEY TRACTION CO.—Chartered June 29, 1891, in perpetuity. Annual meeting first Saturday in Nov. This company is a consolidation, effected Oct. 1, 1900, of the Beaver Valley Street Ry. Co., the Central Electric Street Ry. Co., the People's Electric Street Ry. Co., the College & Grandview Electric Street Ry. Co., the Rochester & Monaca Electric Street Ry. Co., and the Beaver and Vanport Electric Street Ry. Co. In 1903, the Riverview Electric Street Ry. the Freedom & Conway Electric Street Ry., and the Vanport Electric Street Ry. were also acquired, its lines connecting the following towns and boroughs; Beaver Falls, New Brighton, Rochester, Beaver, Monaca, Colonia, Freedom, Conway, Vanport, Bridgewater, Sharon, Fallston, and College Hill. The population served is about 50,000. The Philadelphia Co. of Pittsburg owns the entire capital stock of the above company.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,075,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold coupon bonds, authorized $3,000,000, issued, $500,000, for the acquisition of the Riverview Electric Street Ry., the Freedom & Conway Electric Street Ry., and the Vanport Electric Street Ry., for the payment of floating indebtedness incurred for additional power and car equipment and new construction, consisting of double tracking and extensions; in escrow to retire prior liens, $1,000,000; balance $1,500,000, held by trustee to provide for future extensions and improvements; dated Nov. 1, 1903, due 1953; denom. $1,000; redeemable at 110 and interest; int. payable at Northern Trust Co., Philadelphia, trustee of mortgage.

PRIOR LIENS.

Consolidated mortgage 5 p. c. gold coupon bonds, outstanding, $675,000; dated Oct. 1, 1900, due 1950; denom. $1,000; subject to call at

110 and interest; int. payable at office of the Pennsylvania Company for Insurance on Lives & Granting Annuities, of Philadelphia, trustee of mortgage.

First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Aug. 8, 1891, due July 1, 1911; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co. Pittsburg, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon but may be registered; dated Oct. 1, 1895, due 1915; denom. $500; int. payable Apr. and Oct. at office of Union Trust Co., of Pittsburg, Pa., trustee of mortgage.

People's Electric Street Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, $50,000; due 1912; denom. $1,000.

People's Electric Street Ry. Co.'s second mortgage 6 p. c. gold coupon bonds, $25,000; due 1915; denom. $500.

OPERATION.—(Consolidated properties)

Year ending Sept. 30,	1904.	1905.	June 30, 1906.	June 30, 1907.
Earnings from passengers	$217,899	$228,648	$263,431	$268,636
" other sources	15,118	19,600	13,510	1,976
Gross income	233,017	248,248	276,941	270,612
Operating expenses	136,221	134,815	152,699	156,777
Gross income less oper.exps.	96,796	113,433	124,242	113 835
Deductions from earnings.				
Interest	69,933	79,650	78,545	79,266
Taxes, etc	9,858	10,781	9,602	5,653
Rentals			1,433	1,433
Net income	17,005	23,002	34,662	27,483
Surplus account	97,595	41,714	58,256	86,191
P.c.oper.exps. to gross income	58.5			

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 30,601	$ 31,188	$ 31,945
Transportation expenses	76,462	88,698	85,689
Maintenance of way and structures	5,332	4,344	5,603
" " equipment	13,812	11,991	11,578
Total	$126,207	$136,221	$134,815

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Passengers carried	5,456,502	5,888,496	6,603,553	6,645,309
Passenger car miles run			1,147,604	
Total receipts per car mile.			$.241	
Oper. expenses " " " .			.133	

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	June 30, 1906.	June 30, 1907.
Cost of road and equip.	$2,513,509	$2,610,344	$2,405,512	$2,415,621
Constr. and equipment of leased lines				43,501
Stocks & bonds of other companies			36,441	254,282
Prepaid accounts			2,354	3,437
Other permanent invest.			215,349	
Treasury bonds	313,000			
Accounts receivable	26,365	33,385	14,312	15,591
Material and supplies	7,571	1,497	6,885	10,088
Suspense and misc.	63,065	1,967	1,367	
Cash assets	7,337	18,569	10,964	5,004
Total	$2,930,478	$2,665,762	$2,693,184	$2,747,514
LIABILITIES.				
Capital stock outstg.	$1,075,000	$1,075,000	$1,075,000	$1,075,000
Funded debt	1,500,000	1,500,000	1,500,000	1,500,000
Loans & notes payable.				49,000
Floating debt	235,000	20,213	25,000	
Accounts payable			11,267	14,294
Taxes accrued, not due.	12,029	12,543	5,515	7,883
Interest " " "	4,913	14,100	15,146	15,146
Rentals			3,000	
Sundries (reserves, etc.)	6,310	2,192		
Profit and loss (surplus).	97,595	41,714	58,256	86,191
Total	$2,930,847	$2,665,762	$2,693,184	$2,747,514

PLANT AND EQUIPMENT.—Miles of track (electric), 46; gauge, 5 ft. 2 in.; 73 lb. and 90 lb. girder rail; 60 cars; Ridgway and Buckeye engines; Babcock & Wilcox, Stirling and Caldwell boilers; Gen. Elec. and Thompson-Ryan generators; Gen. Elec. motors; Brill and other makes of cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Beaver Valley Park and Morado Park.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.; Audr. C. S. Mitchell, all of Pittsburg; Gen. Man. M. J. Maxwell, Beaver Falls, Pa.

DIRECTORS.—Jas. D. Callery, J. H. Reed, S. L. Tone, W. B. Carson, J. L. Foster, C. S. Mitchell, Pittsburg; J. M. Buchanan and T. P. Simpson, Beaver Falls; W. R. Wright, Philadelphia, Pa.

GENERAL OFFICE, Pittsburg, Pa.

POWER STATION AND REPAIR SHOP, Rochester Township, Pa.

Date of information, Jan., 1908. b z

RIVERVIEW ELECTRIC STREET RAILWAY CO.—Chartered June 18, 1892. The Beaver Valley Traction Co. has purchased the entire capital stock and assumed all the liabilities of this company.

OFFICERS.—See Beaver Valley Traction Co.'s report.

Paterson Heights Street Railway Co.—Chartered July 3, 1895, perpetual. Commenced operation Jan. 19, 1896. Annual meeting third Monday in Jan. The road is a combined electric and cable incline.

CAPITAL STOCK, authorized and issued, $6,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold registered bonds authorized and issued, $6,000; dated Apr. 1, 1898; due 1908; denom. $500; int. payable Apr. and Oct., at First National Bank, Beaver Falls, Pa.; trustee of mortgage, James M. May.

NOTE.—The bonds are hypothecated to secure a temporary loan of $6,000.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers		$2,639	$2,699	$2,797	$3,498
" " other sources		16	16		
Gross income	$2,060	2,655	2,715	2,797	
Operating expenses	1,619	2,919	3,099	2,296	2,834
Gross income less oper. exps.	441	*264	*384	501	664
Deductions from earnings.					
Taxes	51	80	22	51	55
Interest on bonds	452				
" " floating debt.		180	180	360	420
Net income	*63	*524	*586	90	189
Total surplus		*3,018	*3,604	*3,514	

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	52,784	53,990	55,283	64,054
Car miles run	9,889		8,138	74,406
Total receipts per car mile	$.266		$.343	$.430
Operating expenses per car mile	.295		.282	.441

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equipment.	$9,254	$9,254	$9,254	$9,254	$9,254
Cash on hand	251			232	310
Profit and loss (deficit)	2,494	3,018	3,604	3,514	3,646
Total	$12,000	$12,272	$12,858	$13,000	$13,210
LIABILITIES.					
Capital stock	$6,000	$6,000	$6,000	$6,000	$6,000
Loans and accounts payable.	6,000	6,000	6,000	7,000	7,000
Other liabilities		272	858		210
Total	$12,000	$12,272	$12,858	$13,000	$13,210

PLANT AND EQUIPMENT.—Miles of track (electric), .45; gauge, 5 ft. 2½ in.; 30 lb. T rail; 1 motor car; Gen. Elec. motors; Brill cars.

OFFICERS.—Pres. John Reeves; V. Pres, Jas. F. Merriman; Sec. Treas. & Pur. Agt. John T. Reeves; Supt. Fred. Harn; Elec. Geo. Winkhause, all of Beaver Falls, Pa.

DIRECTORS.—John Reeves, Jas. F. Merriman, Harry W. Reeves and John T. Reeves, all of Beaver Falls, Pa.

PRESIDENT'S OFFICE, 1207 Seventh Ave., Beaver Falls, Pa.

Date of information, Apr., 1908. z

BERWICK.

Berwick & Nescopeck Street Railway Co. and Berwick & Suburban Street Railway Co.—Incorporated Sept., 1905. This road is under construction and will connect Berwick and Nescopeck, Beach Haven and Foundryville, and later Wilkes-Barre.

CAPITAL STOCK, authorized, $1,750,000, issued, $600,000.

FUNDED DEBT, authorized, $1,750,000, outstanding, $600,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 6 cars.

PARKS AND AMUSEMENT RESORTS.—Will reach two parks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Avery C. Sickels. Berwick, Pa.; V. Pres. Frank M. Eastman, Harrisburg, Pa.; Sec. Jos. Flanagan, Harrisburg, Pa.

GENERAL OFFICE AND POWER STATION, Berwick, Pa.

Date of information, Feb., 1907. z

BETHLEHEM.

Population, in 1880, 5,193, in 1890, 6,762, in 1900, 7,293.

Slate Belt Electric Street Railway Co.—Chartered Feb. 14, 1899. This road was formerly leased to the Lehigh Valley Traction Co., but the lease was cancelled on May 9, 1904.

CAPITAL STOCK, authorized and issued, $360,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $360,000; dated June 1, 1900, due 1930; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.	Dec. 31, 1907.
Earnings from operation	$5,748	$44,586	$50,642	$60,406	$59,431
Operating expenses	4,718	28,791	47,776	53,996	59,293
Gross earn. less oper. exps.	1,030	15,795	2,866	6,410	138
Deductions from earnings.					
Taxes		1,508	531	622	365
Interest		9,280	532	90	1,454
Rentals			13,116	3,000	
Net income	1,030	5,007	*10,313	2,698	*1,681
Total deficit				8,617	

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Revenue passengers carried	38,321
Transfers	1,260

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.	Dec. 31, 1907.
Cost road & equip.	$720,000	$720,000	$720,000	$720,000	$725,000
Cash	1,031	3,968	42		716
Material and sup.		9,940	19,478	35,430	
Profit and loss (def).			11,314	8,617	
Total	$721,031	$733,908	$750,834	$764,047	$725,779
LIABILITIES.					
Capital stock	$360,000	$360,000	$360,000	$360,000	$360,000
Funded debt	360,000	360,000	360,000	360,000	360,000
Loans & notes pay.		9,238	5,764	4,970	4,590
Accounts payable		4,670	7,070	2,748	
Matured int. unpaid				36,000	
Other liabilities			18,000	329	
Profit and loss (sur.)	1,031				1,189
Total	$721,031	$733,908	$750,834	$764,047	$725,779

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 9 cars.

OFFICERS.—Pres. Geo. K. Mosser; V. Pres. & Treas. Walter Keck; Sec. H. E. Rogers; Gen. Man. & Pur. Agt. Dennis Gerberich; Supt. Jos. T. Hambleton; Elec. & Ch. Engr. Power Station, W. J. Mutton; Mast. Mech. B. I. Kilpatrick.

DIRECTORS.—Geo. K. Mosser, Walter M. Keck, Frank M. Horn. Andrew S. Keck, Alan C. Dodson, Wm. W. Doughlin, H. E. Rogers,

POWER STATION AND REPAIR SHOPS, Pen Argyl, Pa.

Date of information, May, 1908. b z

BETHLEHEM & NAZARETH PASSENGER RAILWAY CO.—Chartered Feb. 6, 1899. Operation commenced Oct. 4, 1899. This company is controlled and operated by the Lehigh Valley Transit Co., of Allentown, Pa. under lease dated Jan., 23, 1900. By the terms of this lease the Lehigh Valley Transit Co. agrees to pay the interest on the bonds and dividends amounting to 5 p. c. per annum on the capital stock.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; dated May 1, 1899, due 1929; int. payable May and Nov.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 65 lb. T rail.

OFFICERS.—Pres. R. P. Stevens; Sec. & Treas. C. N. Wagner.

DIRECTORS.—C. N. Wagner, E. M. Young, C. M. Walter, R. P. Stevens, A. S. Keck, all of Allentown, Pa.; Geo. K. Mosser, Noxen, Pa.; Walter M. Keck, New York; C. A. Wolle, Alan C. Dodson, Bethlehem, Pa.

GENERAL OFFICE. Bethlehem, Pa.

Date of information, May, 1908. z

BLOOMSBURG.

Population in 1900, 6,170, in 1903 (local estimates), 9,000.

Columbia & Montour Electric Railway Co.—This company was chartered in 1892 for 999 years, and is a consolidation of the North Susquehanna Transit Co. and Bloomsburg & Berwick Electric Ry. Co. Annual meeting second Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $375,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $375,000, oustanding, $366,500; in escrow, $7,500; dated Jan., 1901, due 1931; denom. $500 and $1,000; int. payable June and Dec. at office of Commonwealth Trust Co., Harrisburg, Pa., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$55.550	$70,080	$77,200	$79,534
" " other sources	4,432	1,145	1,070	1,190
Gross income	59,982	71,225	78,270	80,724
Operating expenses	31,656	36.818	53,390	46,570
Gross income less oper. exps.	28,326	34,407	24,880	34,154
Deductions from earnings.				
Interest on funded debt	17,400	17,627	17,802	18,183
" " floating "				300
Taxes	219	400	2,743	9.414
Rentals				
Net income	10,707	16,380	4,335	6,257
Dividends paid	7,500	7.500	11,250	11,250
Surplus for year	3,207	8,880	*6,915	*4,993
Total surplus		31,405	24,491	19,497

*Deficit.

Dividend of 2 p. c. in 1903 and 1904.

OPERATING EXPENSES.

Year ending Dec. 31, 1907.

General expenses	$ 6,937
Transportation expenses	25,326
Maintenance of way and structures	8,571
" " equipment	5,736
Total	$46,570

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	Dec. 31, 1905.	1906.	1907.
Revenue pass. carried	1,355,043	1,652,671	1,805,568	1,855,204
Passenger car miles run	320,193	362,646	364,891	370,355
Total receipts per car mile	$.185	$.196	$.214	$.
Oper. expenses per car mile	.091	.102	.146	

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	Dec. 31, 1905.	1906.	1907.
Cost of road and equipment.	$753,638	$756,022	$767,033	$775,671
Cash on hand	1,799	9,435	1,745	1,929
Open accounts	77	43	492	34
Other assets				1,865
Total	$755,514	$765,500	$769,270	$779,499
LIABILITIES.				
Capital stock	$375,000	$375,000	$375,000	$375,000
Funded debt	351,000	357,000	358,000	366,500
Accrued interest				725
" taxes				2,486
Accounts payable	541	2,095	1,780	3,290
Other liabilities	923		10,000	12,000
Profit and loss (surplus)	28,050	31,405	24,490	19,497
Total	$755,514	$765.500	$769,270	$779,499

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 10 motor cars, 4 trail cars, 2 Brill Standard sweepers; 533 H. P. station plant; sub-station 133 H. P.; Harrisburg F. & M. engines; West. generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Fairchilds' Park, Columbia Park and Kleinie Grove.

OFFICERS.—Pres. B. F. Meyers; V. Pres. E. R. Sponsler; Sec. & Treas. W. M. Ogelsby; Gen. Man. Supt. & Pur. Agt. Wm. Terwilliger; Elec. & Mast. Mech. Jno. McKeand; Engr. Maint. of Way, Geo. Sterns; Park Man. J. W. Pifer.

DIRECTORS.—E. R. Sponsler, B. F. Meyers, W. M. Ogelsby, Wm. Smallwood and John Wentzel, Harrisburg, Pa.; Chas. W. Miller, E. B. Tustin, Bloomsburg, Pa.

GENERAL OFFICE, cor. Main and Market Sts., Bloomsburg, Pa.

POWER STATION, at Bloomsburg, sub-station at Willow Grove.

REPAIR SHOPS, 7th St. and Berwick Road.

Date of information, Apr., 1908. z

Bloomsburg & Millville Street Railway Co.—Incorporated July 26, 1901. This company is constructing an electric railway 10 miles in length.

CAPITAL STOCK, authorized, $250,000, issued, $84,000.

FUNDED DEBT, authorized, $250,000, outstanding, $84,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10, (2 completed); gauge, 5 ft. 6½ in.

PARKS AND AMUSEMENT RESORTS.—Company owns park.

Please note date of information at end of each report.

OFFICERS.—Pres. C. W. Miller, Bloomsburg, Pa.; Sec. L. E. Waller, Bloomsburg, Pa.; Treas. C. C. Peacock, Bloomsburg, Pa.

GENERAL OFFICE, Bloomsburg, Pa.

Date of information, Apr., 1908. z

BLUE BALL.

NEW HOLLAND, BLUE BALL & TERRE HILL STREET RAILWAY CO.—Chartered June 22, 1903, for 999 years. This road connects Terre Hill with New Holland and Lancaster, Pa. This road is leased to the Conestoga Traction Co. of Lancaster, Pa.

CAPITAL STOCK, authorized and issued, $120,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.

OFFICERS.—Pres. P. E. Slaymaker; Sec. & Treas. J. S. Graybill, Jr., both of Lancaster, Pa.

DIRECTORS.—Geo. A. Wallace, East Earl, Pa.; J. S. Graybill, Jr., Salisbury, Pa.; J. J. High, Blue Ball, Pa.; J. F. Seldomridge and P. E. Slaymaker, Lancaster, Pa.

GENERAL OFFICE AND POWER STATION, Lancaster, Pa.

Date of information, Apr., 1908. z

BOYERTOWN.

Population in 1890, 1,436, in 1900, 1,709, in 1907 (estimated), 3,000.

OLEY VALLEY RAILWAY CO.—This road was put in operation in 1902. Extends from Boyertown to Reading. The United Traction Co. of Reading owns its entire capital stock, and the United Traction Co.'s stock is controlled by the United Power & Transportation Co. of Philadelphia.

CAPITAL STOCK, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, $250,000; dated July 1, 1901, due 1931; int. payable Jan. and July at the Real Estate, Title, Insurance & Trust Co. of Philadelphia, or at office of the company in Reading, Pa. (Principal and interest guaranteed by United Traction Co.).

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 5 ft. 2½ in.; 6 motor cars.

PARKS AND AMUSEMENT RESORTS.—Fridensburg Park (leased).

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.; Audr. W. A. Rosen; Gen. Man. Walter A. Rigg; Supt. Alvin Dunlap; Pur. Agt. Fred Haas; Elec. Engr. Power Station, C. C. Long; Ch. Engr. Thos. K. Bell; Mast. Mech. Jno. Gould; Roadmaster, Jacob S. Becker.

DIRECTORS.—John A. Rigg, Wm. S. Bell, R. N. Carson, R. L. Jones, Wm. R. McIlvain, Isaac Eckert, Walter A. Rigg, W. A. Rosen, N. Ferguson, J. M. Miller, F. L. Connard, Wm. McIlvain.

GENERAL OFFICE, 12 So. 5th St., Reading, Pa.

POWER STATION, at 117 So. 7th St.; repair shops, 10th and Exeter Sts.

REFERENCES.—Description of road, Vol. XIX, June 21, '02, p. 778, (map), description of road, Vol. XX, Oct. 4, '02, p. 560, (ill.).

Date of information, Apr., 1908. z

BRADFORD.

Population of Bradford in 1890, 10,524, in 1900, 15,029, in 1906 (Gov. estimate), 16,577.

BRADFORD STREET RAILROAD CO.—Reorganization in 1906 of the Bradford Electric Street Ry. Co. which was chartered June 7, 1894, for 50 years. On Nov. 17, 1906, this company was consoliadated with the Olean, Rock City & Bradford R. R. and the Olean Street Ry. to form the Western New York & Pennsylvania Traction Co.

OLEAN, ROCK CITY & BRADFORD RAILROAD CO.—On Feb. 21, 1906, Wm. R. Burdick of Bradford was appointed receiver of this property, and on June 17, 1906, the property was sold to Wm. L. Marcy, and on July 1, 1906, he transferred the property (in the state of New York) to the Rock City R. R. Co., which was on Nov. 17, 1906, consolidated with the Olean Street Ry. Co. and the Bradford Street R. R. Co. to form the Western, New York & Pennsylvania Traction Co.

BROWNSVILLE.

Population in 1905, 1,552.

Uniontown, Brownsville & West Side Railway Co.—This road is under construction and will connect Bridgeport, Brownsville and Uniontown.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. R. Byrne, Scottdale, Pa.; Sec. A. P. Byrne; Treas. Thos. Bliss; Supt. & Ch. Engr. E. C. McCullough.

GENERAL OFFICE, Brownsville, Pa.

Date of information, Apr., 1908. z

BUTLER.

Population in 1906 (Gov. estimate), 12,125, in 1907 (local estimate), 26,500.

Pittsburg & Butler Street Railway Co.—Incorporated Jan., 1905. This company has completed and commenced operation (May 1, 1907) of a street railway connecting Pittsburg and Butler.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized and outstanding, $1,500,000; dated 1905, due May 1, 1935; denom. $1,000; int. payable May and Nov. at Pittsburg Trust Co., trustee, or Colonial Trust Co., New York.

NOTE.—There is no sinking fund and bonds can not be called.

OPERATION.—Year ending June 30, 1907.

Gross income	$ 36,684
Operating expenses	26,481
Gross income less operating expenses	10,203
Deductions from earnings.	
Interest	12,500
Taxes	2
Net income	*2,299

* Deficit.

STATISTICS OF TRAFFIC.

Total passengers carried	122,978

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Construction and equipment	$3,457,093
Prepaid accounts	2,917
Other assets	8,470
Profit and loss (deficit)	2,299
Total	$3,471,779

LIABILITIES.

Capital stock	$1,500,000
Funded debt	1,500,000
Accounts payable	8,623
Loans and notes payable	425,000
Cash over draft	25,656
Accrued interest	12,500
Total	$3,471,779

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 5 ft. 2½ in.; 70 lb. T and girder rail: 15 cars.

OFFICERS.—Pres. Geo. Heard, Pittsburg, Pa.; V. Pres. Charles Gibson, Jr.; Sec. & Treas. D. I. Parkinson; Audr. H. F. Kirk; Gen. Man. & Pur. Agt. W. H. Pape, Butler, Pa.; Supt. W. M, Kessler, Butler, Pa.; Elec. Engr. G. D. Nicholl.

GENERAL OFFICE, 323 4th Ave., Pittsburg.

POWER STATION, Renfrew; repair shop, Mars.

Date of information, Apr., 1908. z

Butler Passenger Railway Co.—Chartered June 22, 1899.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $500,000; dated Feb. 1, 1906, due 1936; denom. $1,000; int. payable Feb. and Aug. at the Pittsburg Trust Co., trustee.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Receipts from passengers	$48,224	$64,264	$70,296	
" " other sources	417			
Gross earnings	48,641	64,264	70,296	$92,420
Operating expenses	37,906	38,412	43,520	74,831
Gross earn. less operating exps.	10,735	25,852	26,776	17,589
Deductions from earnings.				
Interest on funded debt	5,000	5,000	5,416	2,783
Taxes	624	399	1,778	1,500
Net income	5,111	20,453	19,582	13,306
Total surplus	16,518	36,971	56,553	69,858

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,286,591	1,709,200	1,854,500	2,215,004
Car miles run	352,400			

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road } " " equipment }	$191,687	$208,519	$795,385	$946,271
Cash on hand		3,758	65,956	3,985
Material and supplies	3,500	5,500	12,500	12,500
Total	$195,187	$217,777	$873,841	$962,756

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$ 50,000	$ 50,000	$250,000	$250,000
Funded debt	100,000	100,000	500,000	500,000
Loans	8,000	10,000	10,000	72,000
Accounts payable	11,450	13,587	12,000	50,920
Other liabilities			4,306	
Accrued interest		2,500	20,833	14,660
" taxes		219		
Reserves		4,500	20,149	5,317
Sundries	9,219			
Profit and loss (surplus)	16,518	36,971	56,553	69,858
Total	$195,187	$217,777	$873,841	$962,756

PLANT AND EQUIPMENT.—Miles of track (electric), 13.28; gauge 5 ft. 2½ in.; 60 lb. T and 70 lb. girder rail; 26 cars; 150 & 200 K. W. West. generators, 8 motors, 35 & 50 H. P. each, 600 H. P. station plant; Fitchburg engines; West. dynamos and motors; Brill cars and trucks; also rents power from Pittsburg & Butler Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Owns Alameda Park.

OFFICERS.—Pres. Geo. Heard, Pittsburg; V. Pres. H. S. Evans; Sec. & Treas. D. J. Parkinson and Audr. H. F. Kirk; Gen. Man. & Pur. Agt. W. H. Pape, Butler; Supt. L. P. Bauer, Butler; Supt. Motive Power, G. D. Nicholl.

DIRECTORS.—Geo. E. Tenner, Geo. Heard, G. F. Batchelor, H. S. Evans, all of Pittsburg.

GENERAL OFFICE, 153 Main St., Butler, Pa.

REPAIR SHOP, Butler, Pa.

Date of information, Apr., 1908. z b

CARLISLE.

Population in 1900, 9,626, in 1906 (Gov. estimate), 10,832.

Carlisle & Mt. Holly Railway Co.—Chartered July 24, 1900. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Feb., 1901, due 1931; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$19,737	$21,193	$22,362	$25,255
Operating expenses	13,124	11,597	11,774	13,885
Gross income less oper. expenses	6,613	9,596	10,588	11,370
Deductions from earnings.				
Taxes	155	157	2,015	687
Interest	5,000	5,000	5,000	5,000
Other deductions		264		
Net income	1,458	4,175	3,573	5,683
Total surplus	15,625	15,952	20,08	28,428

STATISTICS OF TRAFFIC.

Year ending June 30.	1903.	1904.	1905.	1906.
Revenue passengers carried	204,782	194,427	210,925	212,605
Transfers		16,986		
Passenger car miles run	90,223	98,984		97,272
Total receipts per car mile		$.222		$.229
Operating expenses per car mile		.12		.121

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road " equipment	$211,233	$216,375	$227,107	$228,022
Cash assets	2,145	1,442	2,785	3,031
Other assets			1,661	
Material and supplies	2,247	1,984		1,375
Total	$215,625	$219,801	$231,553	$232,428
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable			8,500	4,000
Accrued taxes		1,557	400	
" interest		2,083	2,083	
Other liabilities		209	488	
Profit and loss (surplus)	15,625	15,952	20,082	28,428
Total	$215,625	$219,801	$231,553	$232,428

PLANT AND EQUIPMENT.—Miles of track (electric), 6.3; gauge, 5 ft. 2½ in.; 70 lb. rail; 10 motor passenger cars; 3 motor service cars.

PARKS AND AMUSEMENT RESORTS.—Controls Mt. Holly Park.

OFFICERS.—Pres. T. M. Nelson, Chambersburg, Pa.; Sec. & Treas. F. A. Zimmerman; Gen. Man. P. Russ, Harrisburg, Pa.; Gen. Supt. C. Faller, Carlisle, Pa.

DIRECTORS.—T. M. Nelson (Chairman), Wm. McGowan, T. A. Nelson, Chambersburg, Pa.; James H. Wordon and P. Russ, Harrisburg, Pa.; Chas. H. Mullin, Mt. Holly Springs, Pa.

POWER STATION AND REPAIR SHOPS, Mt. Holly Springs.

Date of information, Feb., 1908. b z

CHAMBERSBURG.

Population in 1906 (Gov. estimate), 9,658.

Chambersburg & Gettysburg Electric Railway Co.—Chartered Dec. 4, 1900. Annual meeting second Monday in Jan. This road connects Chambersburg, Fayetteville and Greenwood. On Mar. 15, 1905, it went into the possession of the Cumberland Valley R. R.

CAPITAL STOCK, authorized and issued, $225,000; par value, $50 per share.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $225,000; dated May 1, 1903, due 1933; denom. $1,000; int. payable May 1 and Nov. 1, at the office of Northampton Trust Co., Easton, Pa.

OPERATION.—Year ending

	June 30, 1906.	Dec. 31, 1906.	June 30, 1907.	Dec. 31, 1907.
Gross income	$34,900	$39,377	$41,636	$42,760
Operating expenses	27,382	34,443	38,457	41,348
Gross income less oper. exps.	7,518	4,934	3,179	1,412
Deductions from earnings.				
Interest on funded debt		11,250		
Taxes	554	675	711	405
Other deductions	21,527		12,052	7,113
Net income	*14,563	*6,991	*9,584	*6,106
Total deficit	12,821	23,500	22,406	29,606

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1906.
General expenses	$ 1,394	$ 2,395
Transportation expenses	14,629	16,540
Maintenance of way and structures	379	5,415
" " equipment	399	3,032
Total	$16,801	$27,382

STATISTICS OF TRAFFIC.

Mar. 15, 1905 to June 30,	1905.	Year end. June 30, 1906.	1907.
Revenue passengers carried	210,458	735,118	964,013
Transfer " "		36,794	
Passenger car miles run		246,359	

BALANCE SHEET.—Dated

ASSETS.	June 30, 1905.	June 30, 1906.	June 30, 1907.	Dec. 31, 1907.
Cost of road and equipment	$416,196	$416,196	$416,196	$448,225
Other permanent investments.	33,804	33,804	33,804	
Cash	13,222	3,126	3,247	2,685
Bills receivable		7,386	4,408	
Profit and loss (deficit)		12,821	22,406	29,606
Total	$463,222	$473,333	$480,061	$480,516
LIABILITIES.				
Capital stock	$225,000	$225,000	$225,000	$225,000
Funded debt	225,000	225,000	225,000	225,000
Accounts payable	11,480	23,333	30,061	30,516
Profit and loss (surplus)	1,742			
Total	$463,222	$473,333	$480,061	$480,516

PLANT AND EQUIPMENT.—Miles of track (electric), 13.2; gauge, 5 ft. 2½ in.; 10 motor cars.

PARKS AND AMUSEMENT RESORTS.—Controls Caledonia Park.

OFFICERS.—Pres. M. C. Kennedy; Sec. & Treas. W. L. Ritchey; Supt. D. B. Fretz.

DIRECTORS.—C. M. Davison, T. B. Kennedy, H. A. Riddle, M. C. Kennedy, J. B. Hoyer, all of Chambersburg, Pa.

GENERAL OFFICE, Chambersburg, Pa.

POWER STATION AND REPAIR SHOPS, Chambersburg, Pa.

Date of information, Apr., 1908. b z

CHARLEROI.

Population in 1906, 5,930.

West Side Electric Street Railway Co.—In Nov. 1907, this company placed in operation its road between Charleroi and Monessen, and are extending to Bentleysville.

CAPITAL STOCK, authorized and issued, $20,000.

OFFICERS.—Pres. Wm. I. Berryman, Pittsburg; V. Pres. J. K. Tenner, Charleroi; Sec. C. F. Thompson, Charleroi; Treas. K. W. Daly; Gen. Supt. D. G. Callihan, Belle Vernon; Ch. Engr. C. N. Bennett.

GENERAL OFFICE, Charleroi, Pa.

Date of information, Jan., 1908. z

Please note date of information at end of each report.

CHESTER.

Population in 1900, 33,988, in 1905, 35,995, in 1906 (Gov. estimate) 38,002.

CHESTER TRACTION CO.—Chartered Apr. 23, 1894. Annual meeting third Monday in Jan. This is a consolidation by lease of the Union Ry. Co., the Chester Street Ry. Co., the Chester & Media Electric Ry. Co., and the Chester, Darby & Philadelphia Ry. Co., comprising the entire street railway system of Chester. The Chester Traction Co. owns the entire capital stock of the Union Ry. Co., 65 p. c. of the stock of the Chester, Darby & Philadelphia Ry. Co. and 35 p. c. of the stock of the Chester & Media Elec. Ry. Co. In 1898 the entire capital stock of the Chester Traction Co. and of the Wilmington City Ry. Co. were purchased by the Wilmington & Chester Traction Co. (see Wilmington, Del.), the capital stock of which company is now owned by the United Power & Transportation Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated May 1, 1894, due 1914; denom. $1,000; int. payable May and Nov., at office of Delaware County Trust, Safe Deposit & Title Insurance Co., of Chester, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from oper.....	$324,726	$318,515	$301,129	$321,897	$376,995
" other sources.	2,079	1,904	1,984	173	184
Gross income.....	326,805	320,419	303,113	322,070	377,179
Operating expenses....	194,131	218,744	229,234	252,337	301,892
Gross inc. less op. exps.	132,674	101,675	73,879	69,733	75,287
Deductions from earn.					
Interest on bonds..	12,500	12,500	12,500	12,500	12,500
Taxes.....	11,111	11,130	10,435	10,203	11,299
Rentals.....	49,050	49,050	49,050	49,050	49,080
Other deductions...	34,771				
Net income.....	25,242	28,995	1,894	*2,020	2,408
Dividends paid.....	20,000	20,000			
To surplus account.....	5,242	8,995	1,894	*2,020	2,408
Total surplus account..	78,028	54,612	56,506	54,486	56,893
P. c. dividends.....	4	4			

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 33,778	$ 34,663	$ 43,618	$ 38,305
Transportation expenses.....	95,764	107,139	110,412	112,542
Maint. of way and buildings.	22,905	10,862	17,527	35,175
Maintenance of equipment....	28,120	41,467	47,187	43,212
Total.....	$180,568	$194,131	$218,744	$229,234

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried.	7,310,009	6,991,672	7,727445	8,080,589
Transfers.....	150,168	196,527		
Car miles run.....	1,349,309	1,359,246	1,424,891	
Total receipts per car mile.	$.237	$.2218	$.226	
Oper. expenses " " "	.162	.1533	.177	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Construction..... Equipment.....	$939,237	$ 962,338	$1,019,297	$1,091,716
Investments.....	200,108	200,108	200,108	200.108
Cash.....	4,352	4,174	5,100	5,563
Betterments.....	109,945	114,120	114,120	114,120
Accounts receivable...	996	5,648	14,871	12,226
Material and supplies..	2,445	2,586	7,078	3,717
Prepaid accounts.....				2,470
Other assets.....	2,761	2,581	2,368	
Total.....	$1,259,844	$1,291,555	$1,362,942	$1,429.920
LIABILITIES.				
Capital stock.....	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt.....	250,000	250,000	250,000	250,000
Accts. and bills payable	10,237	17,162	22,526	24,246
Other liabilities.....	440,533	460,679	530,036	592,906
Taxes accr. not yet due.	4,462	5,109	3,766	3,806
Interest accrued.....		2,099	2,128	2,069
Profit and loss (sur.)...	54,612	56,506	54,486	56,893
Total.....	$1,259,844	$1,291,555	$1,362,942	$1,429,920

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 5 ft. 2½ in.; 60 lb. to 90 lb. T and girder rail; 102 cars, of which 49 are motor cars and 30 trail cars, 3 sweepers, 1 snow plow; 1,725 H. P. station plant; Wetherill engines; Gen. Elec. and West. dynamos and motors; Brill and Lamokin cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Chester Park and Sheupot Park, Wilmington, Del.

OFFICERS.—Pres. & Pur. Agt. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Audr. W. A. Rosen; Gen. Supt. A. G. Jack, Chester, Pa; Pur. Agt. F. H. Haas; Elec. Engr. C. C. Long; Engr. Power Station, E. L. Anthony; Mast. Mech. Wm. Clyde; Roadmaster, Charles N. Snyder.

DIRECTORS.—R. N. Buckley, Jno. A. Rigg, Robt. N. Carson, Wm. S. Bell, all of Philadelphia, Pa.; Richmond L. Jones, Reading, Pa.

GENERAL OFFICE, 13th St. and Edgar Ave., Chester, Pa. President and Treasurer's office, Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOPS, Chester, Pa.

REFERENCE.—New lines acquired, Vol. XVI, Dec. 29, '00, p. 1,222.

Date of information, Apr., 1908. b z

UNION RAILWAY CO.—Chartered Mar. 18, 1890. Annual meeting second Monday in Jan. Leased to and operated by the Chester Traction Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $200,000; dated Jan. 1, 1893, due 1913; coupon, but may be registered; denom. $500 and $1,000; int. payable Jan. and July, at office of Delaware County Trust Co., of Chester, trustee of mortgage.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, Wm. S. Bell, Remi Remont, W. A. Rosen, R. N. Buckley.

GENERAL OFFICE, 13th St. and Edge Ave., Chester, Pa. Pres. office, Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1908. z

CHESTER STREET RAILWAY CO.—Chartered July 13, 1882. Annual meeting second Monday in Jan. Leased to Chester Traction Co. for $15,200 per annum, being 10 p. c. on capital stock, and $200 per year to cover maintenance of the company's organization.

CAPITAL STOCK.—Preferred, authorized and issued, $150,000; par value, $50 per share. Dividends 10 p. c. per annum, payable Jan. and July, by Chester Traction Co.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment..	$150,000	$150,000	$150,000	$150,000
Cash.....	729	693	760	742
Total.....	$150,729	$150,693	$150,760	$150,742
LIABILITIES.				
Capital stock.....	$150,000	$150,000	$150,000	$150,000
Profit and loss (surplus).....	729	693	760	742
Total.....	$150,729	$150,693	$150,760	$150,742

PLANT AND EQUIPMENT.—Miles of track (electric), 7.55.

OFFICERS.—Pres. J. F. Black; Sec. & Treas. Wm. B. Harvey.

DIRECTORS.—Robert Wetherill, Wm. S. Blakely, Wm. B. Broomall, Geo. B. Lindsay, Geo. C. Hetzel, J. F. Black, Richard Wetherill, all of Chester, Pa.

GENERAL OFFICE, Cambridge Bldg., Chester, Pa.

Date of information, Apr., 1908. b z

CHESTER, DARBY & PHILADELPHIA RAILWAY CO.—Chartered June 20, 1892. This company is leased to the Union Railway Co. of Chester, Pa., by lease dated Dec. 7, 1893. The Union Railway Co. is leased to and operated by the Chester Traction Co. The annual rental received by the Chester, Darby & Philadelphia Ry. Co. is $13,450 per annum.

CAPITAL STOCK, authorized, $125,000, issued, $100,000, par value, $50 per share. Dividends payable Jan. and July, amounting to 6 p. c. per annum on capital stock, interest on bonds and tolls on Telford road.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated July 1, 1893, due 1913; int. payable Jan. and July, at office of Delaware County Trust Co., of Chester, trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1905-6-7.
Cost of road and equipment.....	$225,000
Cash.....	676
Total.....	$225,676
LIABILITIES.	
Capital stock.....	$100,000
Funded debt.....	125,000
Profit and loss (surplus).....	676
Total.....	$225,676

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.38.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. Wm. S. Bell.

DIRECTORS.—Richard Wetherill and J. Frank Black, Chester, Pa.; Wm. S. Bell, Remi Remont and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1908. z

CHESTER & DELAWARE STREET RAILWAY CO.—Chartered Apr. 28, 1898. This road extends from the southerly line of the city of Chester to the Delaware state line, a distance of about two miles. Leased to and operated by the Chester Traction Co. Stock owned by Wilmington & Chester Traction Co.

CAPITAL STOCK.—Preferred, authorized, $100,000, issued, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Carson, Wm. S. Bell, Remi Remont, W. A. Rosen, all of Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1908. z

CHESTER & MEDIA ELECTRIC RAILWAY CO.—Chartered Apr. 18, 1892. Annual meeting second Monday in Jan. Leased to Chester Traction Co., for $11,200 per annum, being 6 p. c. on stock, interest on bonds and $200 per year to cover maintenance of the company's organization.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share. Dividends, 6 p. c. per annum, payable Jan and July.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; dated Apr. 1, 1893, due 1913; denom. $1,000; int. payable Apr. and Oct.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.37.

OFFICERS.—Pres. Richard Wetherill; Sec. & Treas. Wm. B. Harvey.

DIRECTORS.—Richard Wetherill, J. Frank Black and Geo. B. Lindsay, all of Chester, Pa.; Wm. S. Bell and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, Cambridge Bldg., Chester, Pa.

Date of information, Apr., 1908. z

PHILADELPHIA & CHESTER RAILWAY CO.—This company was formed Oct. 31, 1900, by the consolidation and merging of the Prospect Street Ry. Co. and the Philadelphia & Delaware Street Ry. Co. The road extends from Chester through the boroughs of Prospect Park and Eddystone and the townships of Tinicum and Ridley. The capital stock of this company is owned by the United Power & Transportation Co. of Philadelphia, Pa. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Nov. 1, 1900, due 1930; int. payable May and Nov

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$23,379	$23,990	$27,165	$30,339
" " other sources	211	18	23	106
Gross income	23,590	24,008	27,188	30,445
Operating expenses	23,983	24,457	24,324	35,572
Gross income less oper. expenses	*393	*449	2,864	*5,127
Deductions from earnings.				
Taxes	1,037	1,247	1,267	1,836
Interest on funded debt / " " unfunded debt	17,500	17,500	17,500	17,500
Net income	*18,930	*19,196	*15,903	*24,463
Total surplus	*45,962	*65,158	*81,061	*105,524

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 1,422	$ 2,532	$ 1,584	$ 7,556
Transportation expenses	19,531	18,886	18,675	19,652
Maintenance of way and struct.	3,030	3,039	4,065	8,364
Total	$23,983	$24,457	$24,324	$35,572

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	515,351	539,735	640,859	751,058
Passenger car miles run	241,670	251,172	258,925	250,401
Total receipts per car mile	$.0967	$.0905	$.1057	$.1215
Operating expenses per car mile	.0992	.0973	.0930	.1420

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$670,494	$671,963	$671,963	$671,963
Cash	2,273	724	674	887
Open accounts	1,319	1,525	3,656	2,714
Sundries	130	131		
Profit and loss (deficit)	45,952	65,158	81,061	105,524
Total	$720,168	$739,501	$757,354	$781,088
LIABILITIES.				
Capital stock	$350,000	$350,000	$350,000	$350,000
Funded debt	350,000	350,000	350,000	350,000
Accrued taxes		399	442	428
Interest	2,917	2,917	2,917	2,917
Accounts payable	956	1,799	1,466	2,039
Sundries	16,295	34,386	52,529	75,704
Total	$720,168	$739,501	$757,354	$781,088

PLANT AND EQUIPMENT.—Miles of track (electric), 8.83; gauge, 5 ft. 2 in.; 1 motor car, 1 service car.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.; Supt. A. G. Jack.

DIRECTORS.—R. L. Jones, Reading, Pa.; Remi Remont, John A. Rigg, W. A. Rosen and R. N. Buckley, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1908. z

DARBY, MEDIA & CHESTER RAILWAY CO.—This is a consolidation on July 1, 1906, of the Media, Middletown, Aston & Chester Electric Ry. Co. and the Philadelphia, Morton & Swarthmore Street Ry. Co. It is controlled and operated by the Philadelphia Rapid Transit Co. through a 999 year lease from July 1, 1906.

CAPITAL STOCK.—Common, authorized and issued, $850,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated July 1, 1903, due 1933; int. payable semi-annually.

Philadelphia, Morton & Swarthmore Street Ry. Co.'s first mortgage, authorized and outstanding, $550,000.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road / Cost of equip	$105,809	$397,058	$504,654	$517,472	$1,740,000
Cash	1,256	3,860	2,751	1,718	
Bills & accts. receiv	4,914	752	251	203	
Material and sup.		665	370	2,167	
Other assets		1,949	908	1,300	
Prof. & loss (deficit)	12,246	23,777	45,053	48,847	
Total	$124,224	$428,061	$553,987	$571,707	$1,740,000
LIABILITIES.					
Capital stock	$116,671	$205,300	$250,000	$250,000	$ 850,000
Funded debt	2,350	210,000	250,000	250,000	865,000
Bills and notes pay.			28,987	25,000	25,000
Interest		10,500	25,000	37,500	
Other liabilities	5,203	2,261		9,207	
Total	$124,224	$428,061	$553,987	$571,707	$1,740,000

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 5.36, leased, 18.84, total, 24.20; gauge, 5 ft. 2¼ in.; 22 motor cars leased, 3 service cars, 1 snow plow.

OFFICERS.—Pres. Lewis J. Levick; V. Pres. Edw J. Haas.

DIRECTORS.—Lewis J. Levick, Edw. J. Haas, David Wallerstein, R. A. Whiley, Enon M. Harris, Jr.

POWER STATION AND REPAIR SHOP, Folsom, Pa.

REFERENCE.—Semi-convertible cars, Vol. XXV, Jan. 14, '05, p. 94 (ill.).

Date of information, Apr., 1908. b z

CLAIRTON.

Clairton Street Railway Co.—Chartered May 5, 1904, for 999 years. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and outstanding, $30,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1906.	1907.
Gross income	$5,006	$5,963
Operating expenses	4,148	4,688
Gross income less operating expenses	858	1,275
Deductions from earnings.		
Taxes	168	46
Net income	690	1,228
Total surplus	545	1,773

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Total passengers carried	$98,686	$117,809
Passenger car miles run	32,299	36,886

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Construction and equipment	$26,965	$31,307
Cash	3,707	466
Total	$30,672	$31,773
LIABILITIES.		
Capital stock	$30,000	$30,000
Accounts payable	127	
Profit and loss (surplus)	545	1,773
Total	$30,672	$31,773

PLANT AND EQUIPMENT.—Miles of track (electric), 1; gauge, 4 ft. 8½ in.; 90 lb. rail; 2 cars; Westg. motors; St. Louis cars and trucks.

OFFICERS.—Pres. W. H. Smith; V. Pres. W. H. Morrison; Sec. & Treas. Wm. A. Carr, 1924 Frick Building, Pittsburg, Pa.

DIRECTORS.—W. H. Smith, Wm. A. Carr, Wm. W. Smith, F. W. McElroy, W. H. Morrison, all of Pittsburg, Pa.

GENERAL OFFICE, 1924 Frick Building, Pittsburg, Pa.

Date of information, Apr., 1908. z

CLIFTON HEIGHTS.

Population in 1905, 2,330.

PHILADELPHIA & GARRETTFORD STREET RAILWAY CO.—Chartered May 11, 1904, for 999 years. Controlled by Philadelphia & West Chester Traction Co. Connecting Philadelphia, Upper Darby, Garrettford, Clifton Heights and Aldon.

CAPITAL STOCK, authorized, $72,000, issued, $800; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $438,000; dated Aug. 1, 1905, due 1955; denom. $1,000; int. payable Feb. and Aug. at office of West End Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Pur. Agt. H. Hayes Aikens; Sec. & Treas. Harry F. Sieber; Supt. C. B. Fulton; Ch. Engr. W. A. Hall.

DIRECTORS.—H. H. Aikens, C. L. Rihl, Harry F. Sieber, D. Britton Chambers, Reginald H. Innes, all of Arcade Bldg., Philadelphia, Pa.

GENERAL OFFICE, 15th and Market Sts., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP at Llanerch, Pa.

Date of information, Nov., 1907. d

COATESVILLE.

Population in 1890, 3,680, in 1900, 5,721, in 1905, 11,000.

Philadelphia, Coatesville & Lancaster Passenger Railway Co.—This company was organized in 1904 to build an electric railway from Coatesville through Parkesburg, Atglen, Christiana, and Georgetown, largely over private right of way, to Strasburg, a distance of 23 miles, with a branch from Coatesville to Modena, 2 miles. The franchises are perpetual. Annual meeting April 1st. The first 8 miles of the road were completed and placed in operation Dec. 1, 1904.

CAPITAL STOCK, authorized, $600,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $600,000; dated Mar. 1, 1904, due 1934; Integrity Title, Insurance Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage. These bonds are subject to call in any amount, at option of company, at 105 and interest, on 60 days' notice, when drawn by lot. Bonds are limited to $20,000 per mile of completed track.

OPERATION.—Year ending June 30, †1907.	
Gross income	$21,973
Operating expenses	23,751
Gross income less operating expenses	*1,778
Deductions from earnings.	
Taxes	934
Interest	7,168
Net deficit	9,880

†8 miles in operation. *Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.	
Total passengers carried	320,513

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.	
Construction and equipment	$ 775,336
Cash	294
Accounts receivable	1,079
Matured coupons	3,488
Taxes	373
Unissued bonds	252,000
Profit and loss (deficit)	9,926
Total	$1,042,496
LIABILITIES.	
Capital stock	$ 600,000
Funded debt	380,000
Loans and notes payable	11,234
Accounts payable	44,342
Matured interest	6,101
Other liabilities	819
Total	$1.042,496

PLANT AND EQUIPMENT.—Miles of track (electric), 40; 16 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Odessa Park.

OFFICERS.—Pres. A. H. Swing.

GENERAL OFFICE, Coatesville, Pa.

Date of information, Jan., 1908. z b

COATESVILLE TRACTION CO.—Chartered May 2, 1904. The property of this company has been taken over by the West Chester Street Ry. Co.

CAPITAL STOCK.—Common, $6,000.

OPERATION.—Year ending June 30,	1906.	†1907.
Gross income	$6,303	$16,075
Operating expenses	7,045	5,064
Gross income less operating expenses	*742	11,011
Deductions from earnings.		
Interest on bonds		47
Taxes	193	297
Net income	*935	10,667
Total surplus	2,689	

*Deficit.

†Gross income is for 9 months, ending Mar. 25, 1907; disbursements are for 6 months, ending June 30, 1907.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Total passengers carried	139,262	334,430
Passenger car miles run	23,423	

BALANCE SHEET.—Dated June 30, Mar. 25,

ASSETS.	1906.	1907.
Cost of road and equipment	$60,613	$76,193
Cash	85	135
Prepaid accounts	159	
Accounts receivable		121
Total	$60,857	$76,449
LIABILITIES.		
Capital stock	$ 6,000	$ 6,000
Accounts payable	868	5,655
Accrued liabilities	51,300	138
Tennis Construction Co		51,300
Profit and loss (surplus)	2,689	13,356
Total	$60,857	$76,449

PLANT AND EQUIPMENT.—Miles of track (electric), 6; 1 car.

OFFICERS.—Pres. Meyer Shamberg; Sec. Jonas Rice; Treas. Jno. W. Woodside, all of Philadelphia, Pa.; Supt. A. L. Johnston, Coatesville, Pa.

DIRECTORS.—M. Shamberg, Jno. W. Woodside, Jonas Rice, Geo. D. Woodside, Jno. F. Bruce, all of Philadelphia, Pa.

GENERAL OFFICE, 352 Bullitt Bldg., Philadelphia, Pa.

Date of information, Apr., 1908. z b

CONNELLSVILLE.

Population in 1890, 5,629, in 1900, 7,160.

CONNELLSVILLE SUBURBAN STREET RAILWAY CO.—Chartered Sept. 15, 1896, and commenced operation on Dec. 17, 1896. All the property of this company has been acquired by the West Penn Railways Co., of Pittsburg.

COPLAY.

Population in 1900, 1,581.

COPLAY, EGYPT & IRONTON STREET RAILWAY CO.—Chartered May 13, 1898. On Nov. 3, 1905, this road was merged into the Lehigh Valley Transit Co. (See Allentown, Pa.)

CORRY.

Population in 1907, 8,000.

Corry & Columbus Street Railway Co.—Incorporated Dec. 27, 1904. Municipal franchise granted Jan., 1905, for 999 years. This road connects Corry and Columbus. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, all in treasury; dated Jan. 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July, at the office of the Warren Savings Bank, Warren, Pa.; A. J. Hazeltine, trustee of mortgage.

NOTE.—Bonds may be called on any interest date at 107½ and interest.

OPERATION.—Year ending June 30,	†1907.
Gross income	$ 5,163
Operating expenses	4,076
Gross income less operating expenses	1,087
Taxes	100
Net income	987

† Road only partially completed at date of this report.

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.	
Construction and equipment	$78,248
Cash	382
Total	$78,630
LIABILITIES.	
Capital stock	$30,000
Funded debt	4,000
Loans and notes payable	7,900
Accounts payable	4,037
Matured interest	1,705
Surplus	988
Total	$78,630

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 5 cars; 200 H. P. station plant; Struther-Wells engines; C.-W. generators; Gen. Elec. motors; St. Louis cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Recreation Park at Columbus, Fair Grounds, Race Track and Baseball Park at Corry.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. C. P. Northrup; V. Pres. & Supt. W. P. Obryan; Sec. F. J. Haggerty; Treas. S. A. Orr; Elec. Engr. M. N. Green, all of Corry.

DIRECTORS.—C. P. Northrup, W. P. Obryan, F. J. Haggarty, Corry; S. A. Orr, C. W. Uhdey, Warren, Pa.

GENERAL OFFICE AND POWER STATION, Corry, Pa.

Date of information, Apr., 1908. b z

DANIELSVILLE.

Blue Ridge Traction Co.—Chartered Apr. 11, 1902. Annual meeting second Monday in January. This company has 15 miles of railway under construction, 6.54 miles of which were placed in operation in Feb., 1903. The road connects Walnutport, Berlinsville, Harpers and Danielsville. Extensions to Bath and Nazareth, and to Alliance, thence to Bath, are contemplated. The company also furnishes power for lighting.

CAPITAL STOCK, authorized, $750,000, issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $250,000; dated Aug. 1, 1902, due 1932; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$ 7,098	$ 9,134	$11,597	$13,984
Operating expenses	12,440	12,164	12,735	13,274
Gross income less operating exps	*5,342	*3,030	*1,138	710
Deductions from earnings.				
Interest on funded debt	570	1,770	2,226	839
" floating debt	897			
Taxes				6
Other deductions	582	378	3	
Net income	*7,391	*5,178	*3,367	*135
Total deficit account	14,073	19,251	22,916	23,051

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	119,653	126,968	177,814	242,795
Car miles run	36,474		55,152	
Total receipts per car mile	$.194		$.2102	
Operating expenses per car mile.	.397		.2309	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$430,512	$481,996	$485,895	$485,892
Cash	203	133	1,090	213
Accounts receivable				734
Material and supplies			1,975	2,249
Other assets	1,588	2,240	421	
Profit and loss (deficit)	14,073	19,251	22,916	23,051
Total	$446,376	$503,620	$512,297	$512,139
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	200,000	250,000	250,000	250,000
Interest due and accrued	349	332	220	220
Loans	18,025	17,878	19,825	20,745
Accounts payable	28,002	35,410	41,205	41,086
Other liabilities			1,047	88
Total	$446,376	$503,620	$512,297	$512,139

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. rail; 6 motor cars, 2 other cars.

PARKS AND AMUSEMENT RESORTS.—Owns Edgemont Park, and reaches Pennsylvania Grove, Berlinsville.

OFFICERS.—Pres. Jay S. Moyer, Bethlehem, Pa.; Sec. Raymond W. Lentz, Allentown, Pa.; Treas., Audr. & Gen. Man. A. N. Brown, Bethlehem, Pa.; Supt., Pur. Agt. & Ch. Engr. H. F. Weaver, Danielsville, Pa.; Engr. Power Station & Mast. Mech. Jno. De Coursey, Danielsville, Pa.

DIRECTORS.—Jay S. Moyer, A. N. Brown, R. W. Lentz, A. J. Kern, A. S. Haines.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Danielsville, Pa.

Date of information, Apr., 1908. b z

DANVILLE.

Population in 1906 (Gov. estimate), 8,066.

Danville & Sunbury Street Railway Co.—This road, under construction, will connect Danville, So. Danville, Riverside, Klines Grove and Sunbury.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 3 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Riverside Park.

OFFICERS.—Pres. Simon Krebs, Somerset; Sec. & Treas. Chas. P. Hancock, Danville; Gen. Man. & Pur. Agt. Arthur H. Woolley, Danville.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Danville.

Date of information, Apr., 1908. z

DERRY CHURCH.

Population in 1905, 3,500.

Hummelstown & Campbellstown Street Railway Co.—See Hershey.

DOYLESTOWN.

Population in 1880, 2,070, in 1890, 2,519, in 1900, 2,900, in 1906, (local estimate) 3,500; Easton, Pa., 1906, 30,000.

Philadelphia & Easton Electric Railway Co.—This company is a reorganization, Aug. 7, 1907, of the Philadelphia & Easton Ry. Co. formerly the Doylestown & Easton Street Ry. Co., which was chartered Feb. 3, 1897, for 999 years. Municipal franchises granted in 1900. Annual meeting first Monday in Jan. It is an interurban line connecting Doylestown and Easton and making connections with Philadelphia, Newton, Trenton and Bristol, and Lehigh Valley lines.

CAPITAL STOCK.—Common, authorized $265,000, outstanding, $258,800, in treasury, $6,200; preferred, authorized, $365,000, outstanding, $353,800, in treasury, $11,200; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, outstanding, $911,000, in treasury, $89,000; dated 1907, due Sept., 1927; denom. $1,000; int. payable Mar. and Sept., at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$21,251	$53,888	$75,879	$87,596
" " other sources	1,375	3,332	5,680	10,405
Gross income	22,626	57,220	81,559	98,001
Operating expenses	14,435	62,252	58,839	67,967
Gross income less operating exps	8,191	*5,032	22,720	31,034

Please note date of information at end of each report.

Deductions from earnings.	1904.	1905.	1906.	1907.
Interest on funded debt	32,500			
Taxes			588	
Receivers				10,132
Net income	*24,309	*5,032	22,132	20,902

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1905.	1906.	1907.
General expenses	$ 935	$ 7,624	$21,695	$ 6,308
Transportation expenses	15,971	40,579	22,953	40,525
Maintenance of way and structures	1,058	4,533	6,435	5,786
" " equipment	1,325	9,516	7,756	4,456
Total	$19,289	$62,252	$58,839	$57,075

STATISTICS OF TRAFFIC.

Year ending June 30,	§1904.	1905.	1906.	1907.
Revenue passengers carried	423,095	1,134,481	1,533,939	1,718,191
Passenger car miles run	150,441	327,895	361,712	448,248
Frt. and expr. car miles run	8,380	16,704	52,685	21,455
Total receipts per car mile	$.15	$.17	$.21	$.21
Oper. expenses per car mile	.14	.19	.13	.15

§ As reported to the State Bureau of Railways.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.	1907.
Cost of road and equipment	$1,282,000	$1,950,000	$1,950,000
Cash on hand	1,234	867	7,566
Accounts receivable		65,885	50
Prepaid accounts		7,486	
Other sundry assets		3,324	973
Profit and loss (deficit)		69,550	
Total	$1,283,234	$2,097,112	$1,958,589
LIABILITIES.			
Capital stock	$ 641,000	$ 975,000	$ 975,000
Funded debt	641,000	975,000	975,000
Real estate mortgage		3,000	3,000
Loans and notes payable		71,051	
Accounts payable		73,061	5,351
Miscellaneous liabilities			238
Profit and loss (surplus)	1,234		
Total	$1,283,234	$2,097,112	$1,958,589

PLANT AND EQUIPMENT.—Miles of track (electric), 32.3, of which 24 miles are on private right of way; gauge, 5 ft. 2¼ in.; 8 motor cars, 1 snow plow, 1 baggage car; 1,200 H. P. station plant; Penn. Iron Works' engines; Stanley generators; Gen. Elec. and Westg. motors; Stephenson and American cars; Brill, McGuire and American trucks.

OFFICERS.—Pres. David P. Ayars; V. Pres. A. Sickler; Sec. W. S. Chambers; Treas., Gen. Man. & Pur. Agt. J. C. Lugar.

DIRECTORS.—D. P. Ayars, Wilkes Barre; W. S. Chambers, A. H. Sickler, J. C. Lugar, J. S. Rawson, Philadelphia; R. G. Rush, Lancaster; W. J. Lescure, Harriburg; B. F. Fackenthall, Jr., Riegelsville, Pa.

GENERAL OFFICE, Doylestown, Pa.

POWER STATION AND REPAIR SHOP, Raubsville, Pa.

Date of information, May, 1908. j z

DOYLESTOWN & WILLOW GROVE RAILROAD CO.—This company is a reorganization of the Bucks County Ry. Co., which was chartered Aug. 3, 1894 and sold at foreclosure sale, Mar. 14, 1900. This company's line extends from Doylestown to Willow Grove, 12 miles, and there connects with the lines of the Union Traction Co., of Philadelphia. The road also extends to Hatboro. Annual meeting second Monday in Jan. On July 1, 1903, this road was leased to the Philadelphia Rapid Transit Co. for 999 years.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated 1900, due 1930; denom. $1,000; int. payable June and Dec., at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage

PLANT AND EQUIPMENT.—Miles of track (electric), 13.4; gauge, 5 ft. 2½ in.; 60 lb. rail; 11 motor cars; Gen. Elec. motors.

OFFICERS.—Pres. George D. Widener; V. Pres. C. O. Kruger; Sec. & Treas. Alex. Rennick, Philadelphia; Supt. S. G. Moore, Willow Grove, Pa.; Pur. Agt. W. L. Maize, Philadelphia, Pa.; Engr. Robt. Guyon, Elec. Engr. E. Cayne.

DIRECTORS.—Wm. H. Shelmerdine, Geo. D. Widener, C. O. Kruger, Alex. Rennick, F. G. Becker, Philadelphia, Pa.

GENERAL OFFICE, 1036 Land Title Building, Philadelphia.

SUPT.'S OFFICE, Willow Grove, Pa.

POWER STATION, Neshaminy, Bucks Co., Pa.

Date of information, Apr., 1908. z

DU BOIS.

Population in 1890, 6,149, in 1906 (Gov. estimate), 11,313.

Du Bois Electric & Traction Co.—This is a consolidation effected in 1902 of the Du Bois Electric Co. and the Du Bois Traction Co. Both street railway and electric lighting franchises are perpetual and exclusive. Annual meeting May 1.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold coupon bonds, authorized, $300,000, outstanding, $250,000, reserved to retire ($29,000) prior liens, $50,000; dated 1902, due May 1, 1932; denom. $500; int. payable May and Nov., at the office of the Knickerbocker Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	*1904.	1905.	1906.	*1907.
Gross income	$15,630	$24,392	$35,977	$39,694	$39,773
Operating expenses	10,290	19,604	22,335	24,542	35,958
Gross income less oper. exps.	5,340	4,788	13,642	15,152	3,815
Deductions from earnings.					
Interest	3,985		1,134	8,759	10,146
Taxes	129	23	68	248	500
Net income	1,227	4,765	12,440	6,145	*6,831
Total surplus	6,358	9,629	34,787	40,990	34,160

* Report filed with Bureau of Railways of Pennsylvania.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1906.
General expenses	$1,973	$ 1,889	$ 3,022	$ 3,089
Transportation expenses	5,651	6,716	13,572	16,270
Maintenance of way and structures	255	416	731	2,326
" " equipment	1,694	1,268	2,279	2,857
Total	$9,572	$10,290	$19,604	$24,542

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	458,496	697,991	785,022	813,717
Transfers	49,001	73,652	34,810	
Car miles run	209,915		277,838	
Total receipts per car mile	$.11		$.1430	
Operating expenses per car mile	.09		.0882	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and " " equipment	$ 51,849	$ 85,412	$162,584	$164,858	$164,858
Stocks and bonds of other companies					300
Treas. stk. and bonds	47,450	65,500	33,000	33,000	33,000
Material and supplies		1,005	421	578	678
Cash	1,470	91	2,049	1,636	
Open accounts	5,719		60	1,002	2,028
Other assets		41,666	1,319		
Total	$106,487	$193,674	$199,433	$201,074	$200,864
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	49,800	49,800	49,800	49,800	49,800
Loans & notes payable					62,500
Held by trustees to secure bonds				60,000	
Accounts payable	329	6,460	62,800	284	4,284
Cash					120
Other liabilities		77,785	2,046		
Profit and loss (surp.)	6,358	9,629	34,787	40,990	34,160
Total	$106,487	$193,674	$199,433	$201,074	$200,864

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 12 motor cars, 4 trail cars, 1 service car; McEwen and Ball engines; West. and Gen. Elec. dynamos and motors; Brill and Stephenson cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Edgemont and Hands Parks.

OFFICERS.—Pres. & Gen. Man. Austin Blakeslee; V. Pres. J. E. Merris; Sec. J. H. Crissman; Treas. B. B. McCreight; Supt. Robt. Blakeslee; Mast. Mech. Grant Doutt.

DIRECTORS.—M. I. McCreight, Austin Blakeslee, J. E. Merris Walter Hatten, A. L. Cole, W. H. Cannon, C. L. Hay, all of Du Bois Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, DuBois, Pa.

REFERENCES.—Description of road, Vol. XXI, May 9, '03, p. 694 (ill.); cars, Vol. XXVII, June 30, '06, p. 1036; cars, Vol. XXIX, Mar. 9, '07, p. 434.

Date of information, Feb., 1908. x b

Please note date of information at end of each report.

EAST BANGOR.

Population in 1890, 804, in 1900, 983.

EAST BANGOR, PORTLAND & DELAWARE RIVER STREET RAILWAY CO.—Chartered Aug. 12, 1901, to build an electric railway from East Bangor to Portland. This line was merged on May 26, 1904, with the Bangor & East Bangor Street Ry. Co. into the Bangor & Portland Traction Co. (See Bangor.)

EASTON.

Population in 1900, 25,238, in 1903, 26,775, in 1906 (Gov. estimate) 28,317.

Easton Consolidated Electric Co.—Chartered in 1899 for the purpose of controlling the Easton Transit Co., the Easton Palmer & Bethlehem Street Railway Co., the Phillipsburg Horse Car R. R. Co., of Phillipsburg, N. J. the Edison Illuminating Co., of Easton, Northampton Central Street Ry. Co. and Easton & South Bethlehem Transit Co. A controlling interest in the capital stock of all these companies has been acquired.

CAPITAL STOCK, authorized, $1,500,000; paid in, $750,000 ($25 per share); par value, $50 per share.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $1,300,000, outstanding, $1,237,000; in escrow to retire prior liens of constituent companies, $60,000; coupon, but may be registered; dated May 1, 1899, due 1949; denom. $500 and $1,000; int. payable May and Nov. at office of Girard Trust Co., of Philadelphia, trustee of mortgage.

BALANCE SHEET.—Dated Dec. 31, 1907.

ASSETS.

Investment in railway companies' road and equipment	$2,384,660
Edison Illuminating Co.'s plant, etc.	375,796
Easton Amusement Co.	30,572
Freemansburg Land Co. stock	10,000
Cash	27,879
Accounts receivable	8,977
Supplies	7,058
Prepaid insurance and taxes	1,820
Sinking fund	14,781
Total	$2,861,543

LIABILITIES.

Capital stock	$ 750,000
Funded debt	1,237,000
Easton, Palmer & Bethlehem Street Ry. Co.	200,000
Easton & South Bethlehem Traction Co.	448,000
Pennsylvania Motor Co.	60,000
Bills payable	44,000
Accounts payable	25,030
Accrued interest and taxes	16,450
Reserve fund	45,886
Accrued liabilities	2,917
Damage reserve fund	2,137
Profit and loss (surplus)	30,123
Total	$2,861,543

PLANT AND EQUIPMENT (of controlled companies).—Miles of track, 51.96; 102 cars.

OFFICERS.—Pres. Joseph S. Lovering, Philadelphia; 1st. V. Pres. S. H. Hackett; 2nd V. Pres. H. R. Fehr; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.

DIRECTORS.—S. H. Hackett and H. R. Fehr, Easton, Pa.; Geo. W. Norris, W. Hinckle Smith, Sidney F. Tyler, F. E. Bond, Joseph S. Lovering, W. A. Stern and Jno. S. Bioren, Philadelphia, Pa.

GENERAL OFFICE, 511 Chestnut St., Philadelphia, Pa.

POWER STATION, at Easton and Butztown.

Date of information, May, 1908. z

EASTON TRANSIT CO.—The Easton Transit Co. on Jan. 3, 1908, merged and consolidated the Easton, Palmer & Bethlehem Street Ry. Co., the Northampton Central Street Ry. Co. and the Easton & Bethlehem Transit Co. by agreement of merger and consolidation into one company named the Easton Transit Co. The Easton & South Bethlehem Transit Co. is leased to and operated by the Easton Transit Co. The Pennsylvania Motor Co. is an operating company and was lessee of the Easton Transit Co., but in 1893 it re-let to the Easton Transit Co. the property originally leased to it. Connects Easton, Bethlehem, South Bethlehem, Nazareth, Freemansburg, Pa. Annual meeting second Monday in Jan. All the shares of the capital stock of this company are owned by the Easton Consolidated Electric Co.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT.—None.

Easton & South Bethlehem Transit Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $448,000; dated July 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July, at the offices of Edw. B. Smith & Co., 511 Chesnut Street, Philadelphia, Pa., and Easton Transit Co., Easton, Pa.

NOTE.—These bonds are guaranteed by the Easton Consolidated Co.

Easton, Palmer & Bethlehem Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Jan., 1899, due 1919; int. payable Jan. and July at office of United States Mortgage & Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,	1905.	1906.	1907.	Dec. 31, †1907.
Gross income from railways	$251,365	$309,925	$340,315	$350,169
Net from lighting plant				26,172
Income other sources			192	
Gross income			340,507	376,341
Operating expenses	203,101	233,033	221,428	230,899
Gross inc. less oper. exps	48,264	76,892	119,079	145,442
Deductions from earnings.				
Taxes	5,168	9,507	8,435	
Other deductions				
Interest on funded debt	18,093	18,118	31,546	41,543
Rental of leased lines	18,658	16,779	13,600	
			85,498	103,900
Interest on income				98
Net income	6,345	32,488	85,498	103,998
Interest collateral trust bonds.				58,025
New Jersey corporation tax				1,500
To surplus account				36,243
Dividends			36,750	37,500
Surplus			48,748	*1,257
Total surplus	66,501	98,988	22,618	
P. c. oper. expenses to earn.				65.9

* Deficit. † These figures include statement of the Easton Consolidated Electric Co. and subsidiary companies.

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried, Transfers	6,297,259	8,172,436	9,089,852
Car miles run		1,444,628	
Total receipts per car mile		$.214	
Operating expenses per car mile		.161	

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$762,226	$ 807,093	$ 974,736
Leased roads	23,142	27,657	39,644
Stocks and bonds of other Cos.	6,285	6,285	
Cash	9,658	16,518	29,888
Accounts receivable	25,274	74,870	107,184
Material and supplies	4,439	3,218	7,841
Prepaid accounts	1,010	1,160	2,329
Betterments	124,297	124,297	
Total	$956,331	$1,061,098	$1,161,622

LIABILITIES.

Capital stock	$300,000	$ 300,000	$ 300,000
Funded debt	302,500	302,000	19,800
Loans and notes payable	224,061	303,776	494,480
Accounts payable	55,189	44,074	119,280
Divjdend obligation			180,000
Taxes accrued not due	3,048	6,120	6,524
Interest " " "	4,756	4,675	900
Suspense	276	1,465	
Other liabilities			18,020
Profit and loss (surplus)	66,501	98,988	22,618
Total	$956,331	$1,061,098	$1,161,622

PLANT AND EQUIPMENT—Miles of track (electric), 46; gauge, 4 ft. 8½ in.; 30 lb. to 70 lb. T rail, 51½ lb. to 90 lb. girder rail; 48 motor cars and 26 open car bodies, 12 trail cars; Gen. Elec. and West. dynamos and motors; Brill, Lamokin, St. Louis, Gilbert and own cars; power rented in part.

PARKS AND AMUSEMENT RESORTS.—Reaches Oakland and Island Parks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. H. R. Fehr, Easton, Pa.; V. Pres. S. H. Hackett, Easton, Pa.; Sec. & Treas. S. H. Sargent, 511 Chestnut St., Philadelphia, Pa.; Engr. Maint. of Way, C. E. Jenkins, Easton, Pa.; Mast. Mech. Charles F. Roberts, Easton, Pa.; Engr. Power Station, Harvey J. Moll, Butztown, Pa.

DIRECTORS.—George W. Norris, W. H. Smith, F. E. Bond, J. S. Lovering and John S. Bioren, all of Philadelphia, Pa.; H. R. Fehr and S. H. Hackett, Easton, Pa.

GENERAL OFFICE, 16th and Washington Sts., Easton, Pa.

POWER STATION at Butztown; repair shops, Easton, Pa.

REFERENCES.—Description of road, Vol. X, Aug., '94, p. 492 (ill.); pleasure park, Vol. XIII, June. '97, p. 346; semi-convertible cars, Vol. XXIV, Nov. 5, '04, p. 849 (ill.); semi-convertible cars, Vol. XXX, Dec. 21, '07, p. 1181 (ill.); Island Park, Vol. XXXI, Apr. 11, '08, p. 604.

Date of information, May, 1908. b z

Please note date of information at end of each report.

PENNSYLVANIA MOTOR CO.—Chartered Nov. 15, 1888, leased Mar. 15, 1893, to Easton Transit Co. for 99 years, at an annual rental of $3,600. Entire capital stock of this company is owned by the Easton Consolidated Electric Co. The road is operated by the Easton Transit Co.

CAPITAL STOCK, authorized and issued, $120,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $60,000; dated Apr. 1, 1891, due 1941; denom. $100 and $500; int. payable Apr. and Oct., at company's office; trustee of mortgage, Lackawanna Trust & Safe Deposit Co., of Scranton.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1906.	1907.
Cost of road and equipment	$209,179	$209,180	$210,757
Total	$209,179	$209,180	$210,757
LIABILITIES.			
Capital stock	$120,000	$120,000	$120,000
Funded debt	60,000	60,000	60,000
Loans and notes payable	21,679	21,680	7,500
Accounts payable	7,500	7,500	23,257
Total	$209.179	$209,180	$210,757

PLANT AND EQUIPMENT.—Miles of track (electric), 2.3; gauge, 4 ft. 8½ in.; 50 lb. T rail, 70 lb. and 75 lb. girder rail.

OFFICERS.—Pres. Geo. W. Norris; Sec. & Treas. S. H. Sargent; Gen. Man. H. R. Fehr.

DIRECTORS.—John S. Bioren, W. H. Smith, G. W. Norris, J. S. Lovering and F. E. Bond, all of Philadelphia, Pa.; S. H. Hackett and H. R. Fehr, Easton, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, May, 1908. b z

Northampton Traction Co.—This is a consolidation of the Easton, Tatany & Bangor Street Ry. Co., which was chartered in 1900 for 999 years, and the Easton & Nazareth Street Ry. Co., which was chartered Dec. 30, 1898, for 99 years; municipal franchise granted in 1900. in perpetuity. Road completed May 31, 1903. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, outstanding, $394,000; dated Jan. 1, 1903, due 1933; denom. $100, $200, $500, $1,000; int. payable Jan. 1, and July 1, at office of Northampton Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30.

	1904.	1905.	1906.	1907.
Gross income	$71,802	$91,949	$98,333	$106,495
Operating expenses	51,175	53,780	57,891	57,825
Gross inc. less oper. expenses	20,627	38,169	40,442	48,670
Deductions from earnings.				
Taxes	535			
Int. on fund'd debt & notes	20,000	19,925	19,750	24,543
Net income	92	18,244	20,693	24,127

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1906.	1907.
Total passengers carried		1,971,621	2,114,470
Car miles run	422,657	484,387	472,594
Total receipts per car mile	$.1659	$.203	$.222
Operating expenses per car mile	.121	.119	.197

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$918,832	$961,680	$983,401	$1,006,297
Cash				82
Prepaid accounts				113
Accounts receivable		523	6	625
Other assets		82	1,792	128
Profit and loss (deficit)			1,474	
Total	$918,832	$962,285	$986,673	$1,007,245
LIABILITIES.				
Capital stock	$500,000	$500,000	$500,000	$ 500,000
Funded debt	400,000	397,000	394,000	394,000
Loans and notes payable			82,399	90,425
Bills and accounts payable	15,892	48,534	7,134	10,304
Accrued liabilities				2,523
Other "	2,848	15,451	3,140	
Profit and loss (surplus)	92	1,300		10,003
Total	$918,832	$962,285	$986,673	$1,007,245

PLANT AND EQUIPMENT.—Miles of track (electric), 23.41; gauge, 4 ft. 8½ in.; 70 lb. T rail; 17 motor cars, 2 service cars, 2 snow plows; 1000 H. P. station plant; Clark Bros. engines; Gen. Elec. generators and motors; American and St. Louis cars; Peckham and Wason trucks.

PARKS AND AMUSEMENT RESORTS.—Bushkill Park, 3.5 miles from Easton.

OFFICERS.—Pres. T. A. H. Hay; V. Pres. H. H. Haines; Sec. & Pur. Agt. W. O. Hay; Treas. Chester P. Snyder; Supt. D. L. Beaulieu, Easton, Pa.; Mast. Mech. C. M. Reuther.

DIRECTORS.—Chester Snyder, Wm. J. Daub, F. S. Bixler, A. R. Dunn, W. O. Hay, all of Easton, Pa.; W. R. Grubb, Bangor, Pa.; Wm. Bray, East Bangor, Pa.; M. P. McGrath, Worcester, Mass.; H. E. Mitchell, Philadelphia, Pa.

GENERAL OFFICE, 40 North 4th St., Easton, Pa.

POWER STATION, Walter's Upper Mills, Pa.

REFERENCES.—Bushkill Park, Vol. XXVII, Feb. 24, '06, p. 313; descriptive, Vol. XXXI, Feb. 1, '08, p. 160.

Date of information, Apr., 1908. b z

ELK LICK.

PENNSYLVANIA & MARYLAND STREET RAILWAY CO.—Incorporated in 1906. This company is constructing an electric railway to connect Salisbury, Meyersdale, Berlin and Somerset. It is controlled by the Jefferson Traction Co.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 6 (nearly completed); cars ordered.

OFFICERS.—Pres. C. H. Jennings, Jennings, Md.; V. Pres. & Gen. Man. H. H. Manst, Elk Lick, Pa.; Sec. & Treas. J. L. Barchus, Elk Lick, Pa.; Pur. Agt. D. H. Clark, Punxsutawney, Pa.

GENERAL OFFICE, Elk Lick, Pa.

POWER STATION AND REPAIR SHOPS at Boynton, Pa.

Date of information, Mar., 1908. d

EPHRATA.

Population in 1900, 2,451; Adamstown, 597.

EPHRATA & ADAMSTOWN RAILWAY CO.—Chartered Sept. 17, 1901. Annual meeting, second Monday in Jan. This road is leased to the Conestoga Traction Co., of Lancaster, Pa., for 999 years, at a rental of 6 p. c. on capital stock.

CAPITAL STOCK, authorized and issued, $225,000.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1906.	1907.
Cost of road and equipment	$224,508	$224,955	$227,447
Cash	99	59	
Accounts receivable	449		324
Total	$225,056	$225,014	$227,771
LIABILITIES.			
Capital stock	$225,000	$225,000	$225,000
Accounts payable			1,946
Profit and loss (surplus)	56	14	825
Total	$225,056	$225,014	$227,771

OPERATION, PLANT AND EQUIPMENT.—Included in report of Conestoga Traction Co.

OFFICERS.—Pres. Jno. Hertzler, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—W. W. Griest, Pierce Lesher, P. B. Shaw, E. T. Fraim, A. E. Shimp, P. E. Slaymaker, Charles B. Keller, J. S. Graybill, Jr., J. F. Mentzer.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1908. b z

ERIE.

Population in 1900, 52,733, in 1905, 56,363, in 1906 (Gov. estimate) 59,993.

ERIE ELECTRIC MOTOR CO.—Chartered Oct. 8, 1888, in perpetuity. Annual meeting third Tuesday in Jan. In the year 1888 this company secured a controlling interest in the Erie City Passenger Ry. Co., and leased its lines, franchises, etc., for a period of 999 years, at a rental of 6 p. c. on its capital stock, and in 1896, the Erie, Reed Park & Lakeside Street Ry. was also secured. In 1906, the Buffalo & Lake Erie Traction Co. leased for 999 years all the property of this company.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $200,000, issued, $148,000; coupon, but may be registered; dated Jan. 1, 1889, due 1919; denom. $1,000; int. payable in gold Jan. and July, at office of Kountze Bros., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized, $150,000, issued, $102,000; coupon, but may be registered; dated Jan. 1, 1892, due

1919; denom. $1,000; int. payable Jan. and July, at office of Kountze Bros., of New York, trustee of mortgage.

First refunding sinking fund, 5 p. c. gold bonds, authorized, $1,250,000, outstanding, $1,000,000 (see note); coupon, but may be registered; dated Apr. 1, 1901, due 1941; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., trustee of mortgage.

NOTE.—$250,000 of the refunding bonds are reserved to retire a like amount of prior liens. These bonds cannot be called until maturity. The refunding mortgage provides for a sinking fund of 1 p. c. annually from Apr. 1, 1906, to be increased to 1½ p. c. in 1916.

FRANCHISES.—The company operates under perpetual franchises.

PLANT AND EQUIPMENT.—Miles of track (electric), 36 included in Buffalo & Lake Erie Traction Co.; gauge, 4 ft. 8½ in.; 90 lb. girder rail.

PARKS AND AMUSEMENT RESORTS.—Controls Waldemeer Park.

OFFICERS.—See Buffalo & Lake Erie Traction Co.

DIRECTORS.—See Buffalo & Lake Erie Traction Co.

REFERENCES.—Description of road, Vol. IX, Nov. '93, p. 744 (ill.); description of park (brief), Vol. XVII, Mar. 2, '01, p. 307; new cars, Vol. XXIV, Dec. 3, '04, p. 1010.

Date of information, Apr., 1908. z

Erie Traction Co.—Chartered Apr. 16, 1901. This company was a reorganization of the Erie Transit Co., whose property it purchased on Feb. 14, 1901. The road connects Erie with McKean, McLane, Edinboro and Cambridge Springs.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—Erie Transit Co.'s first mortgage 5 p. c. bonds, authorized, $500,000, issued, $440,000; dated July 1, 1899, due 1929; int. payable Jan. and July, at office of Erie Traction Co.; New York Security & Trust Co., trustees of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$50,573	$51,961	$73,930	
" " other sources	14,077	13,318		
Gross income	64,650	65,279	73,930	$83,538
Operating expenses	45,231	52,699	82,188	72,823
Gross income less oper. expenses	19,419	12,580	*8,258	10,715
Deductions from earnings.				
Interest on funded debt	22,000	22,000	27,576	26,935
" " unfunded debt	3,869	3,877		
Taxes	895	545	2,620	653
Other expenses	6,017	6,164	6,000	
Net income (deficit.)	13,362	20,006	44,457	16,873
Total deficit	39,648	59,654	104,104	126,980

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 6,881	$ 7,015	$8,364	$ 9,927
Transportation expenses	23,135	22,933	22,408	22,253
Maintenance of way and struct	6,767	7,758	9,070	15,760
" " equipment	5,524	5,385	5,389	4,759
Total	$42,308	$43,091	$45,231	$52,699

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	226,270	231,490	259,466	309,367
Passenger car miles run	195,690	180,353	205,005	
Freight and express car miles run.	16,151	16,940		
Total receipts per total car mile	$.382	$.362	$.3606	
Oper. expenses per total car mile.	.213	.292	.4009	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip	$1,104,413	$1,104,890	$1,113,610	$1,115,095
Cash	2,157	1,786	3,690	3,193
Open accounts		387	3,474	1,905
Material and supplies				10,415
Other assets	412	249	1,018	958
Profit and loss (deficit).	39,648	59,654	104,107	126,980
Total	$1,146,630	$1,166,966	$1,225,899	$1,258,546
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	440,000	440,000	440,000	440,000
Interest	108,526	127,737	149,738	171,737
Loans	75,000	75,000	100,200	98,700
Accounts payable	18,533	19,933	33,861	44,968
Other liabilities	4,571	4,296	2,100	3,141
Total	$1,146,630	$1,166,966	$1,225,899	$1,258,546

PLANT AND EQUIPMENT.—Miles of track (electric), 27.5; gauge, 4 ft. 8½ in.; 60 lb. and 65 lb. rail; 10 motor cars, 11 trail cars.

PARKS AND AMUSEMENT RESORTS.—Cambridge Springs Health Resort.

OFFICERS.—Pres. F. F. Curtze; V. Pres. Wm. Spencer; Sec., Treas. & Gen. Man. C. M. Hatch; Audr. D. MacDonald; Supt. F. G. Mohring; Pur. Agt. F. X. Bowman; Engr. Power Station, D. G. Neligan; Pass. & Freight Agt. H. C. Allen; Mast. Mech. Peter J. Barron; Roadmaster, W. D. Nelson.

DIRECTORS.—Chas. Culbertson, Wm. Culbertson, Frank May, Girard, Pa.; James A. Culbertson, Kenilworth, Ill.; A. A. Culbertson, Erie, Pa.; C. M. Hatch, Wm. Spencer, Erie, Pa.

GENERAL OFFICE, 508 Downing Bldg., Erie, Pa.

POWER STATION, McLane, Pa.; repair shops, Erie, Pa.

Date of information, May, 1908. b d j

Conneaut & Erie Traction Co.—Incorporated in Pennsylvania in 1901; owns all the stock and bonds and leases the Conneaut & Erie Traction Co., of Ohio, which owns 1.99 miles of track. This extends from Conneaut, O., to Erie, Pa. Entrance into Erie is over the tracks of the Erie Electric Motor Co. The road was completed on Nov. 7, 1903, and forms the connecting link making it possible to travel from Detroit, Mich., to Erie, Pa., by electric railway. On Sept. 5, 1907, Robt. M. Watson, of Harrisburg, was appointed receiver for the company.

CAPITAL STOCK, authorized and issued, $800,000; par value, $50 per share.

FUNDED DEBT.—Refunding mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $379,500; coupon and registered; dated May 1, 1904, due 1924; denom. $500 and $1,000; int. payable May and Nov., at office of Fidelity Trust Co., Philadelphia, trustee of mortgage.

NOTE.—Of the $1,250,000 refunding bonds, $800,000 are reserved to retire prior liens, and remainder for improvements and extensions. The refunding mortgage bonds are subject to call at any time at 110 and accrued interest. A sinking fund of 1 p. c. per annum for 5 years becomes operative on May 1, 1909; for following 5 years beginning 1914, 2 p. c., and for following 5 years beginning 1919, 3 p. c. per annum of outstanding bonds. The first mortgage bonds are subject to call at any time on 3 months' notice at 110.

First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; coupon and registered; dated Sept., 1902, due 1922; int. payable Mar. and Sept., at office of Fidelity Trust Co., Philadelphia, trustee of mortgage.

†OPERATION.—Year ending June 30,

	1906.	1907.
Gross income	$82,955	$80,594
Operating expenses	55,530	55,051
Gross income less operating expenses	27,425	25,543
Deductions from earnings.		
Interest	55,119	57,962
Taxes	266	451
Other deductions		321
Net income	*27,960	*33,191
Total deficit	145,363	181,960

* Deficit. † Reports filed with Railroad Commissioners.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Total passengers carried	635,094	620,014
Passenger car miles run	373,799	

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Construction and equipment	$1,759,145	$1,761,936
Other permanent investments	61,002	61,000
Cash	3,560	2,311
Accounts receivable	462	968
Material and supplies	4,477	7,759
Refund bonds	41,500	92,000
Other assets	37,510	10
Stock claims		37,500
Profit and loss (deficit)	145,363	181,960
Total	$2,053,019	$2,145,444
LIABILITIES.		
Capital stock	$ 800,000	$ 800,000
Funded debt	1,129,000	1,179,500
Loans and notes payable	71,420	104,334
Accounts payable	8,972	4,013
Other liabilities	2,110	1,830
Interest accrued not due	41,517	55,767
Total	$2,053,019	$2,145,444

PLANT AND EQUIPMENT.—Miles of track, 35, of which 28 are on private right of way; gauge, 4 ft. 8½ in.; 11 motor cars, 4 service cars; Corliss engines; Babcock & Wilcox boilers; Crocker & Wheeler generators; Worthington pumps; Gen. Elec. and West. motors.

PARKS AND AMUSEMENT RESORTS.—Reaches Elk Park (owned).

OFFICERS.—Receiver Robt. W. Watson, Harrisburg; Pres. C. E. Flynn, Erie, Pa.; V. Pres. Jno. S. Rieling; Sec. & Treas. J. M. Smith; Supt. & Pur. Agt. R. W. Palmer; Engr. Power Station, Mr. Buxton; Mast. Mech. E. H. Clark.

DIRECTORS.—Jno. S. Rilling, G. M. Brown, C. E. Flynn.

GENERAL OFFICE, Girard, Pa.

POWER STATION AND REPAIR SHOPS, Elk Creek, Pa.

REFERENCE.—Description of road, Vol. XXIII, Feb. 6, '04, p. 192 (ill.), (map).

Date of information, Apr., 1908. b z

Erie, Cambridge, Union & Corry Railway Co.—Chartered Dec. 6, 1901, to build an electric interurban railway 45 miles in length, to connect Erie, Waterford, Le Boeuf, Union City, Elgin and Corry, with a branch to Mill Village, Millers Station and Cambridge Springs.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Jan. 1, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July; New York Security & Trust Co., trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 42; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. Jno. T. Garrison, New York City; 1st V. Pres. Chas. T. Reeder, Erie, Pa.; 2d V. Pres. F. L. Hoskins, Conneaut, O.; Sec. John Doll, Erie, Pa.; Treas. Rich. Kehue, Great Neck, N. Y.

DIRECTORS.—Jno. T. Garrison, Rich. Kehue, Chas. E. Van Bibber, Frank Weeks, New York City; C. T. Reeder, John Doll, Erie, Pa.; F. L. Hoskins, Conneaut, O.

GENERAL OFFICE, 1512 Peach St., Erie, Pa.

POWER STATION AND REPAIR SHOPS, about center of system.

Date of information, Apr., 1908. z

FRANKLIN.

Population in 1890, 6,221, in 1900, 7,317.

FRANKLIN ELECTRIC STREET RAILWAY CO.—This company was merged May 23, 1902, into the Citizens' Traction Co. (For report see Oil City, Pa.)

FRANKLIN RAILROAD.—See Hagerstown Ry. Co., Hagerstown, Md.

FREEMANSBURG.

Population in 1900, 596.

EASTON & SOUTH BETHLEHEM TRANSIT CO.—On May 19, 1906, the Freemansburg Street Ry. Co.'s name was changed to the above. The stock of this company is owned by the Easton Consolidated Electric Co. This road, which was placed in operation June 15, 1907, connects Easton and South Bethlehem, via Wagnersville, Middletown and Freemansburg, is leased to and operated by the Easton Transit Co. (See Easton.)

CAPITAL STOCK, $150,000.

FUNDED DEBT.—See Easton Transit Co., Easton, Pa.

Gross income June 15 to Dec. 31, 1907, $23,420.

OFFICERS.—Pres. Geo. W. Norris, Philadelphia, Pa.; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.

DIRECTORS.—S. H. Hackett, H. R. Fehr, Easton, Pa.; George W. Norris, W. Hinckle Smith, John S. Bioren, F. E. Bond and J. S. Lovering, Philadelphia, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, Apr., 1908. z

GETTYSBURG.

Population in 1880, 2,814, in 1890, 3,100, in 1900, 3,495.

Gettysburg Transit Co.—This company is a reorganization on Dec. 23, 1897, of the Gettysburg Electric Railway Co., which was chartered July 28, 1891. Annual meeting second Monday in Jan. This company also furnishes lighting. The company will extend the road to Littletown, a distance of 11 miles.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated 1898, due 1928; denom. $1,000; int. payable at West End Trust Co., trustee of mortgage.

Second mortgage script, $10,000, dated 1898, payable at once; bears no interest.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$7,730	$3,438	$6,204	$4,777	$6,286
Operating expenses	7,403	1,985	4,037	4,448	6,030
Gross income less oper. exps.	327	1,453	2,167	329	256
Deductions from earnings.					
Interest on funded debt				5,000	5,000
Taxes	296	189	325	293	283
Net income	30	1,264	1,842	*4,964	*5,027
Total deficit		30,836	29,994	33,957	34,021

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	53,622	142,474	135,602	143,700
Car miles run	25,155		48,513	
Total receipts per car mile	$.136		$.0984	
Operating expenses per car mile	.035		.0916	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Construction, Equipment	$239,454	$219,700	$219,700	$219,700	$219,700
Stocks and bonds of other companies			318	318	317
Bills receivable			300		
Cash	28	1,264	275	61	20
Material & supplies		400	750	1,500	2,000
Prepaid accounts			250	244	
Profit & loss (deficit)		30,836	28,994	33,957	34,021
Total	$239,483	$252,200	$250,587	$255,780	$256,058
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	110,000	110,000	110,000
Interest	27,500	32,500	37,500	42,500	42,500
Floating debt		3,300			
Accounts payable	11,953	6,400	1,064	1,469	1,024
Loans and notes pay			2,023	1,811	1,834
Taxes accrued not due					700
Profit and loss (surp.)	30				
Total	$239,483	$252,200	$250,587	$255,780	$256,058

PLANT AND EQUIPMENT.—Miles of track (electric), 9.75; gauge 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars, 3 other cars; West. generators and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Battle Field Park.

OFFICERS.—Pres. J. Hector McNeal, Philadelphia, Pa.; V. Pres. Thomas Cooper, Philadelphia, Pa.; Sec., Treas. & Pur. Agt. C. T. Leland, Philadelphia, Pa.; Audr. L. Endebrock, Philadelphia, Pa.; Gen. Man. & Supt. Thomas P. Turner, Gettysburg, Pa.; Engr. Power Station, Jno. Shellman, Gettysburg, Pa.

DIRECTORS.—J. H. McNeal, Thomas Cooper and C. T. Leland, Philadelphia, Pa.; H. A. Sage, Easton, Pa.; A. Frick, Waynesboro, Pa.; N. C. Case, Newtown, Pa.

GENERAL OFFICE, Gettysburg, Pa. Sec.'s office, 2020 Chestnut Street, Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Gettysburg, Pa.

Date of information, Jan., 1908. d b

GIRARDVILLE.

Population in 1880, 2,730, in 1890, 3,584, in 1900, 3,666, tributary to the Schuylkill Ry. Co. is said to be about 100,000.

Schuylkill Railway Co.—Incorporated on July 20, 1903, under the laws of Pennsylvania. The company acquired by purchase and came into possession of same on Apr. 18, 1905, the following properties:

The Schuylkill Traction Co.
The Mahanoy City, Shenandoah, Girardville & Ashland Street Ry. Co.
The Ashland, Locustdale & Centralia Electric Co.
The Lakeside Ry. Co.
The Schuylkill Light, Heat & Power Co.

The sum of $175,000 has been expended for improvements which are not yet fully completed. The lines of the Schuylkill Ry. Co. traverse the entire Mahanoy Valley and Schuykill County from Mahanoy City to Locustdale.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—Consolidated first mortgage 5 p. c. gold coupon bonds, authorized, $1,450,000, outstanding, $540,000; dated Apr. 12, 1905, due 1935; $805,000 is reserved to retire underlying bonds.

OPERATION.—9 mos. 13 days end. Feb. 1,	—Year end. June 30,—		
	1906.	1906.	1907.
Gross receipts	$162,916	$194,431	$202,252
Operating expenses	82,704	100,796	106,075
Gross income less oper. expenses	80,212	93,635	96,177
Deductions from earnings.			
Interest	50,348	63,927	59,500
Taxes		672	1,031
Other deductions			7,848
Net income	29,864	29,036	27,798

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	3,802,628	4,103,269
Passenger car miles run	680,432	
Total receipts per car mile	$.285	
Operating expenses per car mile	.148	

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Construction and equipment	$ 142,357	$ 16,130
Cash	915	1,867
Material and supplies	2,366	3,171
Investment in park	22,639	3,979
Amount paid for Schuylkill Traction Co.'s lines	1,695,000	1,695,000
Total	$1,863,277	$1,885,142
LIABILITIES.		
Capital stock	$ 400,000	$ 400,000
Funded debt	289,000	328,000
Loans and notes payable	431,607	405,632
Accounts payable	21,572	16,207
Underlying bonds	655,000	655,000
Accrued interest	14,423	13,787
Betterments	22,639	38,768
Extraordinary expenses		27,748
Other liabilities (surplus)	29,036	
Total	$1,863,277	$1,885,142

PLANT AND EQUIPMENT.—Miles of track (electric), 31 (including side track), 28 main track; gauge, 4 ft. 8½ in.; 50 lb., 60 lb. and 70 lb. T rail; 20 double and 9 single truck closed cars, 21 open cars, 2 sweepers, 4 work cars, 1 stone crusher; West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Woodland Park, and reaches Washington Park, High Point Park and Columbia Park.

OFFICERS.—Pres. G. H. Gerber; V. Pres. J. C. Biddle; Sec. MacHenry Wilhelm; Treas. D. J. Langton; Audr. B. Frank Wagner; Supt. T. J. McAndrews; Elec. Engr. & Mast. Mech. Ben. Simpson; Engr. Power Station, Mr. Kissinger.

DIRECTORS.—J. C. Biddle, W. S. Leib and MacH. Wilhelm, of Ashland, Pa.; D. J. Langton, John S. Housenick and John Meidazis, of Shenandoah, Pa.; Alex. Scott and C. A. Bleiler, of Frackville, Pa.; G. K. Binkley, of Orwigsburg, Pa.

GENERAL OFFICE, Reading, Pa.

POWER STATIONS, Girardville and Mahanoy City, Pa.; repair shops at Girardville, Pa.

REFERENCE.—Cars, Vol. XXVI, Dec. 2, '05, p. 1000.

Date of information, Feb., 1908. d x b

GREENSBURG.

Population of Greensburg Borough and Hempfield Township in 1880, 8,786, in 1900, 14,150, of Jeannette, in 1900 (local estimates), 11,000.

PITTSBURG, McKEESPORT & GREENSBURG RAILWAY CO.—Chartered June 28, 1901. This company is a consolidation of the Westmoreland Ry. Co. and the Greensburg & Hempfield Electric Street Ry. Co. The road is in operation from Irwin through Manor, Penn, Jeannette, Greensburg, Youngwood and New Stanton to Hunker, where it connects with the Pittsburg, McKeesport & Connellsville Ry. Co. Extensions are being built to Trafford City where it connects with the Pittsburg Railways Co. Total population served, 70,000. Annual meeting second Monday in Jan. In 1907 the West Penn Railways Co. acquired a controlling interest in this company.

CAPITAL STOCK, authorized, $1,500,000, outstanding, $1,030,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $1,425,000, held in treasury for future improvements, $75,000; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at office of Harrisburg Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$159,058	$168,541	$201,209	$202,952
Operating expenses	76,335	87,158	95,580	119,261
Gross income less oper. exps.	82,723	81,383	105,629	83,691
Deductions from earnings.				
Interest	51,965	59,937	62,237	69,862
Taxes	1,842	2,244	1,611	1,575
Net income	28,916	19,202	41,781	12,254
Total surplus		21,357	63,139	71,399

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	3,294,950	3,541,622	4,080,575	3,996,928
Transfers	45,122			
Passenger car miles run	615,578			

BALANCE SHEET—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$2,174,993	$2,284,302	$2,431,348	$2,519,903
Cash on hand	2,612	19,070	11,879	17,146
Bills and accts. receiv'ble	21,445	23,032	23,053	28,445
Total	$2,199,050	$2,326,404	$2,466,280	$2,565,494

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$1,015,750	$1,030,000	$1,030,000	$1,030,000
Funded debt	1,152,000	1,250,000	1,350,000	1,378,000
Mortgages				1,000
Accounts payable	13,369	7,047	19,474	23,542
Loans and notes payable	15,500	18,000	3,667	61,553
Profit and loss (surplus)	2,431	21,357	63,139	71,399
Total	$2,190,050	$2,326,404	$2,466,280	$2,565,494

PLANT AND EQUIPMENT.— iles of track (electric), 28.54; gauge, 5 ft. 2½ in.; 70 lb. and 85 lb. T and 72 lb. and 94 lb. girder rail; 26 motor cars, 3 trail cars, 2 service cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Owns Oakford Park.

OFFICERS.—Pres. L. B. Huff; V. Pres. J. H. Purdy; Sec. Byron Trimble; Treas. J. B. Van Wagener; Supt. & Park Man. M. A. Coffey; Audr. J. C. Weaver; Mast. Mech. R. C. Reamer; Track Foreman, C. M. Parker.

DIRECTORS.—Robert Coulter Jr., L. B. Huff, Greensburg, Pa.; A. C. Robinson, C. L. Walther, Pittsburg, Pa.; Dr. H. O. Gibson, H. E. Fish and C. T. Reeder, Erie, Pa.; W. D. Chapman, Akron, O.

GENERAL OFFICE, Greensburg, Pa.

REPAIR SHOPS at Hufftown, Pa.

REFERENCE.—Statement of earnings, Vol. XXIV, July 30, '04, p. 170.

Date of information, Feb., 1908. b d x

GROVANIA.

Danville & Bloomsburg Street Railway Co.—Chartered Sept. 7, 1903. Municipal franchise granted Sept. 13, 1903. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $250,000, issued, $240,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250,000, issued, $225,000; dated Mar. 1, 1905, due 1929; denom. $1,000; int. payable Mar. and Sept. at office of The Easton Trust Co., Easton, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Gross income from operation	$16,369	$30,914	$28,867
Operating expenses	13,949	20,636	18,716
Gross income less operating expenses	2,420	10,278	10,151
Deductions from earnings.			
Interest	3,133	10,306	10,103
Taxes		599	1,233
Other expenses		19	
Net income (deficit)	713	646	1,185
Total deficit			2,544

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried	381,139	596,337	538,997
Car miles run		167,571	
Total receipts per car mile		$.184	
Operating expenses per car mile		.124	

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$465,000	$465,000	$465,000
Cash on hand	2,420	1,774	589
Bills receivable			46
Material and supplies			571
Other assets		755	
Profit and loss (deficit)	713	1,359	2,544
Total	$468,133	$468,888	$468,750
LIABILITIES.			
Capital stock	$240,000	$240,000	$240,000
Funded debt	225,000	225,000	225,000
Interest accrued and not yet due	3,133	3,888	3,750
Total	$468,133	$468,888	$468,750

PLANT AND EQUIPMENT.—Miles of track (electric), 10.4; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 5 motor cars; 500 H. P. station plant; Russell engine; Crocker-Wheeler generators; West. motors; Brill cars and trucks.

OFFICERS.—Pres. F. C. Angle, Danville, Pa.; V. Pres. T. B. Illig, Reading, Pa.; Sec. W. C. Billman, Reading, Pa.; Treas. Chas. E. Leppe, Reading, Pa.; Gen. Man. & Pur. Agt. W. R. Miller; Engr. Power Station, J. Welliver; Mast. Mech. J. J. Barnick.

DIRECTORS.—W. C. Billman, Thos. B. Illig, Frank P. Louer, J. R. Miller, Reading, Pa.; W. R. Miller, Danville, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Grovania, Pa.

Date of information, Jan., 1908. d b

Please note date of information at end of each report.

HANOVER.

Population in 1890, 3,746, in 1900, 5,302, in 1906, 7,500.

Hanover & McSherrystown Street Railway Co.—Chartered Sept. 30, 1892. Annual meeting second Tuesday in Jan. The road is 4 miles in length and connects Hanover and McSherrystown (2,000).

CAPITAL STOCK, authorized, $200,000, issued, $30,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers.		$11,071	$16,224	$16,747	$18,461
" other sources...		71		451	287
Gross income.....	$8,144	11,142	16,224	17,198	18,748
Operating expenses.....	5,347	8,171	10,993	12,305	12,760
Gross inc. less oper. exps.	2,797	2,971	5,231	4,893	5,988
Deductions from earnings.					
Interest on float. debt.	157	4	353	1,077	3,269
Taxes.....	157	194	492	902	355
Net income.....	2,483	2,773	4,386	2,914	3,624
Dividends paid.....			1,800	1,500	2,700
To surplus account.....			2,586	1,414	924
Total surplus.....	7,134	9,907	12,493	14,460	14,123

OPERATING EXPENSES

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses.....	$ 341	$ 1,097	$ 1,645	$ 1,986
Transportation expenses.....	5,322	6,874	7,160	7,275
Maintenance of way and structures.	1,583	2,307	1,556	1,392
" " equipment.....	925	715	1,943	2,107
Total.....	$8,171	$10,993	$12,304	$12,760

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried.....	225,678	329,750	347,616	386,966
Car miles run.....	77,866		100,348	104,320
Total receipts per car mile.....	$.142		$.1710	$.179
Operating expenses per car mile...	.105		.1226	.122

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Construction & equip...	$36,807	$42,212	$58,534	$91,385	$129,334
Material.....				866	866
Cash	327	7,965	559	2,209	1,923
Total.....	$37,134	$49,907	$59,093	$94,460	$132,123
LIABILITIES.					
Capital stock.....	$30,000	$30,000	$30,000	$30,000	$ 30,000
Unfunded debt.....		10,000			
Loans and notes pay....			16,600	50,000	88,000
Profit and loss (surplus).	7,134	9,907	12,493	14,460	14,123
Total.....	$37,134	$49,907	$59,093	$94,460	$132,123

PLANT AND EQUIPMENT.—Miles of track (electric), 5.6; gauge, 4 ft. 8½ in.; 56 lb. T and 80 lb. girder rail; 10 cars, of which 8 are motor cars; Harrisburg engines; West. and Gen. Elec. dynamos and motors; Brill and Lamoken cars; Brill and Peckham trucks; rent power from Hanover Light, Heat & Power Co.

PARKS AND AMUSEMENT RESORTS.—Eichelberger Park, at south end of line.

OFFICERS.—Pres. W. H. Lanius; V. Pres. J. W. Steacy; Sec. & Treas. Ellis S. Lewis; Gen. Man. & Pur. Agt. Robert E. Manley, Hanover, Pa.; Ch. Line Man. Geo. Van Hise; Engr. Power Station, James Dick; Roadmaster, R. B. Hiltabridle; Park Man. E. M. Grumbine.

DIRECTORS.—W. H. Lanius, Geo. S. Billmeyer, J. W. Steacy, Geo. P. Smyser and Ellis S. Lewis, of York; W. A. Himes, New Oxford; T. J. O'Neill, Hanover, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hanover, Pa.

Date of information, Apr., 1908. z

HARRISBURG.

Population in 1900, 50,167, in 1905, 52,951, in 1906 (Gov. estimate), 55,735.

Central Pennsylvania Traction Co.—Chartered in June, 1903. Annual meeting fourth Tuesday in July. This company leases the property of the Harrisburg Traction Co., and its constituent companies at a guaranteed rental of 6 p. c. of the capital stock. The stockholders of the Harrisburg Traction Co. were given the privilege of subscribing for the same amount of stock in the new company as they held in the old. This company has acquired a majority of the stock of the People's Bridge Co. and the Linglestown & Blue Mountain Ry. Co., and entire capital stock of the Harrisburg & Hummelstown Ry. The company operates 64 miles of road in Harrisburg, Steelton (pop. 15,000), Highspire (1,000), Middletown (5,000), Penbrook (2,000), Progress (300), Linglestown (600), Oberlin (1000), Paxtang (500) and Hummelstown (2,000).

CAPITAL STOCK, authorized and outstanding, $2,100,000.

FUNDED DEBT.—Linglestown & Blue Mountain Ry. Co.'s bonds, outstanding, $105,000; due Apr., 1935.

Harrisburg & Hummelstown Ry. Co.'s bonds, outstanding, $200,000; due Apr., 1935; guaranteed principal and interest by Central Pennsylvania Traction Co.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers....	$504,035	$527,382	$629,904	$701,158
" " other sources..	6,825	2,144	36,062	36,062
Gross income.....	510,860	529,526	665,966	737,220
Operating expenses.....	266,243	273,135	298,311	346,797
Gross income less oper. exps.	244,617	256,391	367,655	390,423
Deductions from earnings.				
Interest on funded debt...	4,500	5,190	15,000	18,750
Taxes.....	36,807	43,477	46,786	49,825
Rentals.....	153,643	153,643	189,705	189,705
Other expenses.....			102,882	42,834
Net income.....	49,667	54,081	13,282	89,309
Betterments	49,667	54,081		
Total surplus.....				44,310

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Rev. pass. carried.....	10,090,923	13,369,111	15,967,412	17,786,243
Transfers.....	2,160,269			
Pass. car miles run....	1,921,961		2,222,785	
Total recpts. per c. m..	$.265		$.299	
Oper. exps. per car mile	.138		.134	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road.....	$118,044	$371,865	$ 827,849	$ 849,607
" equipment.....	21,001			
Stks. & bonds of other Cos.	175,104	175,104	175,104	175,104
Cash	99,398	66,065	22,548	17,641
Bills and accts. receivable.	8,032	7,869	5,230	9,858
Material and supplies.....	14,245	11,279	9,252	9,988
Other assets.....		11,556		
Total	$435,824	$643,738	$1,039,983	$1,062,198
LIABILITIES.				
Capital stock, common....	$210,000	$210,000	$ 419,795	$ 619,640
" " preferred...		105,000		
Funded debt.....			305,00	
Loans and notes payable ..	127,000	138,000	41,000	212,074
Bills and accounts payable	88,241	19,610	183,929	93,770
Rentals due.....			63,000	
Other liabilities.....	10,583	82,289	10,511	
Accrued taxes, not due ...		52,788	13,748	44,404
" interest, not due.			3,000	3,000
Reserves.....		36,051		45,000
Profit and loss (surplus)..				44,310
Total	$435,824	$643,738	$1,039,983	$1,062,198

PLANT AND EQUIPMENT.—Miles of track (electric), 67.1; 130 motor cars, 22 other cars.

PARKS AND AMUSEMENT RESORTS.—Paxtang Park, Paxtang, Pa.

OFFICERS.—Pres. Frank B. Musser; V. Pres. B. F. Myers; Sec. & Treas. W. J. Calder; Supt. F. M. Davis; Pur. Agt. J. O'Connell.

DIRECTORS.—E. Bailey, J. M. Cameron, E. Z. Wallower, A. G. Knisely, H. A. Kelker, Jas. Russ, F. E. Walz, B. F. Myers, E. W. S. Patthemore, Geo. W. Reily, H. Cohen, F. B. Musser, S. F. Dunkle, all of Harrisburg, Pa.; E. C. Felton, Philadelphia, Pa.; W. H. Seibert, Steelton, Pa.

GENERAL OFFICE, 12 South 2nd St., Harrisburg Pa.

POWER STATION AND REPAIR SHOPS, Harrisburg, Pa.

REFERENCES.—Annual meeting Vol. XXVI, Aug. 12, '05, p. 259; new shop, Vol. XXVI, Sept. 2, '05, p. 330; cars, Vol. XXVII, Mar. 17, '06, p. 429; Vol. XXIX, No. 6, Feb. 9, '07, p. 256; power plant, Vol. XXIX, No. 17, Apr. 27, '07, p. 720; power costs, Vol. XXX, Sept. 28, '07, p. 458.

Date of information, Apr., 1908. x b z

HARRISBURG TRACTION CO.—Chartered June 18, 1895, as a virtual consolidation of the East Harrisburg Passenger Ry. Co., the Citizens' Passenger Ry. Co., the Harrisburg City Passenger Ry. Co. and the Middletown, Highspire & Steelton Street Ry. Co. The company holds in its treasury the entire stock issue of the East Harrisburg Passenger Ry. Co. and the Citizens' Passenger Ry. Co. This company is leased to and operated by the Central Pennsylvania Traction Co. of Harrisburg, Pa. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized and issued, $2,100,000; par value, $50 per share.

Please note date of information at end of each report.

FUNDED DEBT.—Citizens' Passenger Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $75,000; dated May 1, 1894, due 1924; int. payable May and Nov., at Commonwealth Guarantee Trust Co., of Harrisburg, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 5 ft. 2½ in.; 48 lb. and 107 lb. girder and 60 lb. T rail; 82 motor cars and 28 trail cars, 3 service cars, 2 snow plows, 2 sweepers; Wetherill and Harrisburg engines; 1,000 H. P. upper and 750 H. P. lower stations; Gen. Elec. and West. dynamos and motors; Brill, Jackson & Sharp and Lamokin cars; Brill and Robinson radial trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Paxtang Park.

OFFICERS.—Pres. Edward Bailey; V. Pres. B. F. Myers; Sec. & Treas. W. J. Calder.

DIRECTORS.—E. C. Felton, Philadelphia, Pa.; T. G. Calder, E. Z. Wallower, A. G. Knisely, Henry A. Kelker, F. Eugene Walz, James M. Cameron, George W. Reily, E. W. S. Patthemore, F. S. Dunkle, H. Cohen, James Russ, B. F. Meyers, Edward Bailey, Harrisburg, Pa.; W. H. Seibert, Steelton, Pa.

GENERAL OFFICE, 12 So. Second St., Harrisburg.

POWER STATION, Harrisburg and Steelton; repair shop, Harrisburg.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Apr., 1908. z

MIDDLETOWN, HIGHSPIRE & STEELTON RAILWAY CO.—Chartered Dec. 11, 1891. This road is controlled by the Harrisburg Traction Co. which is leased to and operated by the Central Pennsylvania Traction Co.

CAPITAL STOCK, $100,000.

OFFICERS.—Pres. Edward Bailey; Sec. W. J. Calder.

DIRECTORS.—E. C. Felton, Philadelphia, Pa.; J. E. Rutherford, Harrisburg, Pa.; Sol. Zimmerman, Highspire, Pa.; Jas. Cameron and Chas. Cumbler.

HARRISBURG CITY PASSENGER RAILWAY CO.—Chartered Apr. 1, 1873. This road is controlled by the Harrisburg Traction Co., which is leased to and operated by the Central Pennsylvania Traction Co.

CAPITAL STOCK, $125,000.

OFFICERS—Pres. Henry A. Kelker; Sec. Alex. Roberts; Treas. W. L. Gorgas.

DIRECTORS.—Edward Bailey, J. G. M. Bay, Harris Cohen, J. T. Ensminger, G. A. Gorgas, H. M. Kelley, A. C. McKee, Geo. F. Rohrer and David Fleming, all of Harrisburg, Pa.; E. C. Felton, Philadelphia, Pa.

Lykens & Williams Valley Street Railway Co.—Chartered Dec. 14, 1897, in perpetuity. Annual meeting second Monday in Jan. Commenced operation Apr. 1, 1899. The road connects Lykens, population 2,700, Williamstown, 3,200, and Tower City, 3,000.

CAPITAL STOCK, authorized, $200,000, issued, $188,500; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $180,000, issued, $174,300; dated Jan. 1, 1898, due 1928; denom. $100 and $500; int. payable Jan. and July, at office of Harrisburg Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$13,428	$20,350	$20,158	$21,048	
" other sources..	6,339	1,471	1,084	1,904	
Gross income.....	19,767	21,821	21,242	22,952	$20,578
Operating expenses.....	7,938	11,048	11,639	11,647	11,654
Gross inc. less oper. exps.	11,830	10,773	9,603	11,305	8,924
Deductions from earnings.					
Taxes.....	133	121	2,029	376	964
Interest.....	256	8,932	17,115	8,726	8,715
Other deductions....		1,400	126	1,100	891
Net income.....	11,442	320		1,103	*1,646
Total surplus.....	*3,436	*1,716	4,926	6,028	5,296

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried.....	273,847	388,587	433,711	428,367
Transfers.....		30,664		
Car miles run.....		95,000		
Total receipts per car mile.....		$.2165		
Operating expenses per car mile.		.115		

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road & equip.	$369,341	$369,560	$369,560	$370,060	$370,951
Cash.....	332	532	548	433	532
Material and supplies.	591	492	718	835	725
Profit and loss (def.)..	3,436	1,716			
Total.....	$373,700	$372,300	$370,826	$371,328	$372,208

LIABILITIES.	1903.	1904.	1905.	1906.	1907.
Capital stock.....	$188,500	$188,500	$188,500	$188,500	$188,500
Funded debt.....	174,300	174,300	174,300	174,300	174,300
Accrued interest.....	8,400	8,400	3,100		
Other liabilities.....					662
Loans.....	2,500	1,100		2,500	3,450
Profit & loss (surplus)			4,926	6,028	5,296
Total.....	$373,700	$372,300	$370,826	$371,328	$372,208

PLANT AND EQUIPMENT. — Miles of track (electric), 10.9; gauge, 4 ft. 8½ in.; 45 lb. and 55 lb. rail; 7 motor cars; 2 trail cars; 400 H. P. station plant; Harrisburg F. & M. and Erie engines; Gen. Elec. motors; Jackson & Sharp cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Midway Park, near Williamstown.

OFFICERS.—Pres. Louis Dellone; V. Pres. Wm. E. Stewart; Sec. Jno. Oenslager, Jr.; Treas. Man. & Pur. Agt. M. G. Potts; Supt. Ch. Elec. & Mast. Mech. ————.

DIRECTORS.—Louis Dellone, Wm. E. Stewart, H. D. Hemler, Hanson Reigel, John Oenslager, Jr., all of Harrisburg, Pa.

GENERAL OFFICE, 711 No. 3d St., Harrisburg, Pa.

POWER STATION AND REPAIR SHOP, Williamstown, Dauphin Co., Pa.

Date of information, Apr., 1908. z b

HAZLETON.

Population in 1900, 14,227, in 1903, 15,053, in 1906 (Gov. estimate) 15,771.

Wilkesbarre & Hazleton Railroad Co.—Chartered May 8, 1901. The franchises were granted for 999 years for Hazleton and suburbs, and in perpetuity from Hazleton to Wilkesbarre. This company owns the Wilkesbarre & Hazleton Ry. Co. and the Lehigh Traction Co., but is not an operating company. Annual meeting first Monday in May.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; par value, $100 per share; preferred, authorized, $700,000, issued, $185,500; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,900,000; dated May 15, 1901, due 1951; denom. $1,000; int. payable May and Nov., at the office of the Guaranty Trust Co., of New York, trustee of mortgage.

NOTE.—$600,000 of the first mortgage bonds are reserved to retire all of the Lehigh Traction Co.'s bonds. This mortgage provides for a sinking fund of $20,000 per annum, to commence June 1, 1908. This sinking fund is to be invested in the collateral trust bonds or in bonds purchasable by savings banks in New York State. The preferred stock may be redeemed at par in cash or changed into bonds of the company at any time if the company desires to do so; the bonds to be issued at par and to bear not less than 5 p. c. interest.

OPERATION.—Year ending

	May 31, 1904.	1905.	Dec. 31, 1905.	Mar. 31, 1906.
Gross earnings.....	$259,063	$279,839	$290,666	$294,592
Operating expenses.....	123,960	126,078	121,877	117,292
Net earnings	135,103	151,761	168,789	177,300
Interest charges.....	124,250	124,250	124,250	124,250
Surplus.....	10,853	27,511	44,539	53,050

OFFICERS.—Pres. A. Markle; V. Pres. John B. Price; Sec. C. J. Kirschner; Treas. N. C. Yost; Consult. Elec. L. B. Stillwell, Park Row Bldg., N. Y. City; Ch. Elec. C. B. Houck.

DIRECTORS.—A. Markle, Jno. B. Price, R. E. Wilsey, Paul Bedford, Frank Deitrich, Kenneth K. McLaren, John Markle, N. C. Yost, John N. Conyingham.

OFFICES, Hazleton, Pa., and 15 Exchange Place, Jersey City, N. J.

REFERENCES.—Description of third rail system, Vol. XXI, Mar. 7, '03, p. 344 (ill., map); protected third rail (paper), Vol. XXIV, Oct. 1, '04, p. 489.

Date of information, Apr., 1908. z

LEHIGH TRACTION CO.—Chartered Nov. 7, 1892, for 999 years. Annual meeting second Monday in Jan. This company is controlled through ownership of the majority of the stock by the Wilkes-Barre & Hazleton R. R. Co.

LEASED ROADS.—The company operates the property of the following electric street railroad companies under a 999 year lease, dated Mar. 8, 1893, and in consideration therefor pays the lessor companies $1 per year each:

Hazleton & Suburban Street Ry. Co., chartered Aug. 20, 1891.
Hazleton & North Side Electric Ry. Co., chartered Sept. 16, 1892.
Hazleton & South Side Electric Ry. Co., chartered Sept. 16, 1892.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT, $725,000.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated

June 1, 1893, due 1923; denom. $100, $500 and $1,000; int. payable June and Dec., at office of Markle Banking & Trust Co., of Hazleton, Pa., trustee of mortgage.

Construction 5 p. c. gold bonds, authorized and issued, $25,000; coupon, but may be registered; dated Mar. 1, 1895, due 1925; denom. $1,000; free from taxes; int. payable Mar. and Sept., at office of Markle Banking & Trust Co., of Hazleton, trustee of mortgage; principal and interest guaranteed by Lehigh Traction Co.

Park 5 p. c. gold bonds, authorized, $60,000, issued, $30,000, in treasury, $30,000; coupon, but may be registered; dated Apr. 1, 1895, due 1925; denom. $1,000; free from taxes; int. payable Apr. and Oct., at office of Markle Banking & Trust Co., of Hazleton, trustee of mortgage; principal and int. guaranteed by Lehigh Traction Co.

5 p. c. certificate of indebtedness, $140,000; dated May 15, 1901, due 1951; int. payable, May and Nov., at office of Guaranty Trust Co., New York City. This note is endorsed by the Wilkesbarre & Hazleton R. R. Co.

NOTE.—Construction bonds were issued for the construction of car barn No. 2 at a cost of $55,000.

The Park bonds were issued for the purpose of buying and improving Hazle Park at a cost of $30,000.

Treasury bonds may be issued to pay for improvements to Hazle Park.

OPERATION.—Year ending Dec. 31, (June 30,)

	1903.	1904.	1905.	1906.	1907.
Gross receipts	$144,467	$155,379	$166,544	$163,734	$174,424
Operating expenses	77,095	97,607	115,112	85,613	116,198
Gross inc. less oper. exps.	67,372	57,772	51,432	78,121	58,126
Deductions from earnings.					
Int. on funded debt.	36,604	36,768	29,886	36,257	40,839
" " unfunded "					
Taxes	4,260	4,262	4,317	4,310	4,097
Other deductions			2,916		67
Net income	26,508	16,742	14,313	37,554	13,223
To surplus account	26,508				13,223
Total surplus account	118,971	125,855	133,419	8,980	*6,653
P.c.op. exp.to total rect's	53.3				

*Deficit.

OPERATING EXPENSES.

Year ending Dec. 31,	1900.	1901.	1902.	1903.	1904.
General expenses	$11,932	$13,125	$18,158	$20,457	$15,683
Transportation expenses.	29,209	31,923	31,438	39,541	32,365
Maintenance of way	4,962	6,425	6,351	7,943	14,620
" " equip	8,065	8,245	6,734	9,154	12,368
Power plant					22,571
Total	$54,168	$59,718	$62,681	$77,095	$97,607

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	June 30, 1907.
Revenue pass'ngers carried	3,112,413	3,391,481	3,486,705	3,748,606
Transfers				
Passenger car miles run	579,567		543,368	
Mail car miles run				
Total receipts per car mile.	$.265		$.301	
Oper. expenses " "	.168		.157	

BALANCE SHEET.—Dated Dec. 31, (June 30,)

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equipment	$1,787,583	$1,826,876	$ 826,876	$ 673,527	$ 630,930
Cash assets	16,231	9,242		382	5,672
Other per. invest		8,949	9,171	9,201	10,673
Franchises			1,000,000	1,000,000	1,000,000
Bills receivable	38,777	52,658	44,696	55,825	22,500
Accts. "					48,475
Stock room inventory	4,164	6,439	4,908	2,779	4,512
Treasury bonds					15,000
Other assets	3,807		653	1,133	
Profit and loss (deficit)					6,653
Total	$1,850,562	$1,904,164	$1,886,304	$1,742,847	$1,744,415
LIABILITIES.					
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	585,000	585,000	500,000	500,000	500,000
Park bonds					30,000
Car barn bonds					55,000
Certificate of indebtedness		140,000	140,000	140,000	140,000
Bills and acc'ts	146,591	50,062	24,033	4,530	19,415
Real est. mortg.				85,000	
Other liabilities.		3,247	88,852	4,336	
Profit and loss (surplus)	118,971	125,855	133,419	8,980	
Total	$1,850,562	$1,904,164	$1,886,304	$1,742,847	$1,744,415

PLANT AND EQUIPMENT.—Miles of track (electric), 20.09; gauge, 4 ft. 8½ in.; 60 lb. steel T rail; 33 motor cars, 14 other cars, 5 service cars, 2 snow plows, 1 sweeper, etc.; West. motors; Brill cars and trucks; purchase power.

PARKS AND AMUSEMENT RESORTS.—Owns Hazle Park.

OFFICERS.—Pres. A. Markle; V. Pres. Wm. H. Lawall; Sec. C. J. Kirschner; Treas. N. C. Yost; Gen. Man. C. B. Houck; Supt. Transpt. A. F. Harger.

DIRECTORS.—C. W. Kline, H. Dryfoos, John B. Price, Wm. H. Lawall, A. Markle, H. Dryfoos, Jr., W. C. Gayley, all of Hazelton, Pa.

GENERAL OFFICE AND REPAIR SHOPS, Hazleton, Pa.

REFERENCES.—Description of park (brief). Vol. XVII, Mar. 2, '01, p. 308, May 4, '01, p. 556; fare increase, Vol XXXI, Mar. 14, '08, p. 440.

Date of information, Apr., 1908. b z

WILKESBARRE & HAZLETON RAILWAY CO.—Chartered Dec. 13, 1899, for 1,000 years. Annual meeting second Monday in Jan. The stock and bonds of this company are owned by the Wilkesbarre & Hazleton R. R. Co.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; dated May 1, 1901, due 1951; int. payable May 1, and Nov. 1, at office of Guaranty Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31, (—June 30,—)

	1903.	1904.	1906.	1907.
Earnings from passengers	$89,802	$115,191	$139,206	$126,159
" " power		13,504		44,839
" " other sources	1,308	4,673		
Gross income	91,110	133,368	139,206	170,998
Operating expenses	46,692	53,273	90,336	66,746
Gross income less oper. exps.	44,418	80,095	48,870	104,252
Deductions from earnings.				
Interest	16,993	62,462	49,534	102,599
L.T.Co. for traffic agreement		5,243		
Net income for year	27,425	12,390	664	1,653
Total surplus account		49,672	4,647	3,535

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	June 30, 1907.
General expenses	$11,827	$13,390	$ 9,700
Transportation expenses			34,966
Maintenance of way and buildings	3,161	5,238	13,353
" " equipment	8,449	4,343	8,727
Operating power plant	13,522	14,340	
Car service	9,732	15,962	
Total	$46,692	$53,273	$66,746

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.
Revenue passengers carried 344,289

BALANCE SHEET.—Dated Dec. 31, (—June 30,—)

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$3,055,045	$3,119,250	$3,760,943	$3,761,329
Cash on hand, in bank and due	4,147	15,889	26,362	39,359
Material and supplies		2,997	3,877	9,532
Accounts receivable	29,606			
Total	$3,088,798	$3,138,136	$3,791,182	$3,810,220
LIABILITIES.				
Capital stock	$1,500,000	$1,500,000	$1,500,000	$1,500,000
First mortgage bond	1,500,000	1,500,000	1,500,000	1,500,000
Pay roll, Dec.	1,948			
Current liabilities				38,041
Accounts payable	14,678	58,607	43,413	
Loans			743,122	768,644
Bills payable	22,500	37,500		
Profit and loss (surplus)	49,672	42,029	4,647	3,535
Total	$3,088,798	$3,138,136	$3,791,182	$3,810,220

PLANT AND EQUIPMENT.—Miles of track, 30.1; gauge, 4 ft. 8½ in.; 95 lb. T rail; 6 motor cars, 1 express and 8 freight cars.

OFFICERS.—Pres. A. Markle; V. Pres., Gen. Man. & Gen. Supt. C. B. Houck; Sec. D. T. Evans; Treas. N. C. Yost; Compt. C. J. Kirschner; Traffic Man. A. F. Harger; Consulting Engr. L. B. Stillwell, Park Row Bldg., New York City.

DIRECTORS.—A. Markle, W. C. Gayley, L. T. Conner, H. Dryfoos, N. C. Yost, D. T. Evans, John W. Crellin, H. Dryfoos, Jr., C. A. B. Houck.

GENERAL OFFICE, Hazleton, Pa.

POWER STATION, St. Johns, Luzerne Co., Pa.

Date of information, Apr., 1908. b z

Please note date of information at end of each report.

HERSHEY.

Population in 1907 (estimated), 1,000.

Hummelstown & Campbellstown Street Railway Co.—Chartered Mar. 13, 1903, for 999 years. Municipal franchise granted June 19, 1903, perpetual. Connects Hummelstown (3,000), Palmyra, Pa. (3,000) and Hershey (1,000). Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized, $75,000, issued, $50,000; in treasury, $25,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, outstanding, $150,000; dated Feb. 1, 1905, due Feb. 1, 1935; denom. $1,000.

NOTE.—Bonds may be called on two months' notice at 105 and accrued interest.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Gross income	$5,996	$17,385	$ 24,126
Operating expenses	5,274	7,969	11,022
Gross income less operating expenses	722	9,416	13,104
Deductions from earnings.			
Interest on funded debt		3,750	7,351
Other deductions (taxes)	340	340	182
Net income	382	5,326	5,571
Total surplus	*14,278	*9,416	*3,845

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	115,801	336,251	472,068

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$185,341	$187,163	$189,173
Cash on hand	381	5,921	6,626
Accounts receivable	382		356
Profit and loss (deficit)	14,278	9,416	3,845
Total	$200,000	$202,500	$200,000
LIABILITIES.			
Capital stock	$ 50,000	$ 50,000	$ 50,000
Funded debt	150,000	150,000	150,000
Bills and accounts payable		2,500	
Total	$200,000	$202,500	$200,000

PLANT AND EQUIPMENT.—Miles of road (electric), 8.3, of which 1 mile is on private right of way; gauge, 5 ft. 2½ in.; 70 lb. T rail; 5 motor cars; Harrisburgh F. & M. engines; West. generators and motors; Brill cars and trucks.

OFFICERS.—Pres. M. S. Hershey, Hershey, Pa.; Sec. John E. Snyder, Lancaster, Pa.; Treas. & Pur. Agt. W. H. Lebkecher, Hershey, Pa.; Supt. & Elec. Engr. C. V. Glynn; Ch. Engr. H. N. Herr, Lancaster, Pa.

DIRECTORS.—M. S. Hershey and John E. Snyder, Lancaster, Pa.; C. S. Maulfair, Annville, Pa.; W. H. Lebkecher, Derry Church, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hershey, Pa.

REFERENCE.—Combination passenger and baggage car, Vol. XXIV, July 2, '04, p. 36 (ill.).

Date of information, Apr., 1908. b z

HOMESTEAD.

Population in 1900, 12,554, in 1903, 13,946, in 1906 (Gov. estimate) 15,486.

Homestead & Mifflin Street Railway Co.—Chartered June 27, 1901. Connects Homestead, Homestead Park and Lincoln Place.

CAPITAL STOCK, authorized, $150,000, issued, $89,640; par value, $50 per share.

FUNDED DEBT, authorized and issued, $150,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$19,791	$19,388	$22,252	$ 30,272
" " other sources	132	224	8	28
Gross income	19,923	19,612	22,260	30,300
Operating expenses	19,880	15,871	18,315	20,549
Gross income less oper. exps.	43	3,741	3,945	9,751
Deductions from earnings.				
Taxes	397	137	611	267
Interest on funded debt				4,205
Other deductions	249	308	4,216	
Other expenses			267	10
Net income	*603	3,295	*1,149	5,269
Total surplus	*1,231	2,064	916	6,185

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	413,929	411,257	483,699	694,342
Car miles run	130,058		105,535	111,345
Total receipts per car mile	$.152		$.2109	$.272
Operating expenses per car mile.	.152		.1730	.184

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$151,078	$155,588	$157,913	$158,844
Bonds unsold			150,000	150,000
Cash	265	549	575	512
Accounts receivable			308	1,061
Material and supplies				222
Profit and loss (deficit)	1,231			
Total	$152,574	$156,137	$308,796	$310,639
LIABILITIES.				
Capital stock	$ 87,367	$ 88,867	$ 89,640	$ 88,665
Funded debt			150,000	150,000
Loans	55,300	55,300	55,300	55,300
Accounts payable	907	906	3,603	1,489
Real estate mortgage	9,000	9,000	9,000	9,000
Sundries			337	
Profit and loss (surplus)		2,064	916	6,185
Total	$152,574	$156,137	$308,796	$310,639

PLANT AND EQUIPMENT.—Miles of track (electric), 3.25; gauge, 5 ft. 2½ in.; 73 lb. rail; 6 motor cars, 1 service car; power rented from Pittsburg Railways Co.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Homestead Park.

OFFICERS.—Pres. F. J. Erbeck; V. Pres. Wm. Martin; Sec. L. L. Davis; Treas. & Pur. Agt. J. B. Coen; Audr. Gen. Man. & Supt. F. W. Thorn.

DIRECTORS.—Louis Rott, J. B. Coen, Robt. McWhinney, Wm. Martin, George Jacobs, F. J. Erbeck, H. W. Fairfield, L. L. Davis, all of Homestead, Pa.

GENERAL OFFICE, 202 Eighth Ave., Homestead, Pa.

REPAIR SHOP, Homestead Park.

Date of information, May, 1908. z

HONESDALE.

Lackawaxen Valley Railway Co.—Successor to the Honesdale & Hawley Ry. Co., which was incorporated Dec. 12, 1905. The road is under construction and will connect Seeleyville, Honesdale, Tracyville, Indian Orchard, White Mills and Hawley.

CAPITAL STOCK, authorized, $66,000, paid in, $6,600.

FUNDED DEBT, authorized, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; gauge, 4 ft. 8½ in.; 7 cars.

PARKS AND AMUSEMENT RESORTS.—Indian Orchard.

OFFICERS.—Pres. E. B. Hardenbergh; Sec. Henry W. Dunning, Wilkes-Barre; Treas. Chas. E. Dodge, Honesdale, Pa.; Contractors, Wayne Construction Co. of Honesdale, Pa.

DIRECTORS.—Jno. Kuhbach, E. B. Hardenbergh, Harry H. Richard, Henry W. Dunning, G. Wm. Seil.

GENERAL OFFICE, 118 9th St., Honesdale, Pa.

POWER STATION AND REPAIR SHOPS at White Mills.

Date of information, Apr., 1908. b j

HUNTINGDON.

Juniata Valley Electric Street Railway Co.—Incorporated in Aug., 1906. This company is constructing an electric railway between Huntingdon, Mt. Union, Mill Creek and Reidsville. That part of the line in Huntingdon is in operation, and it is expected that the balance of the road will be completed this year (1908).

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT, authorized, $30,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 2 completed, 35 under construction; gauge, 4 ft. 8½ in.; 4 cars; power from Wilson Electric Co.

PARKS AND AMUSEMENT RESORTS.—Will control a park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. R. W. Jacobs, Huntingdon; Sec. & Treas. F. Blair Isenberg, Huntingdon; Supt. & Elec. Engr. F. D. Shingel; Ch. Engr. J. M. Africa.

GENERAL OFFICE AND REPAIR SHOPS, Huntingdon.

Date of information, Apr., 1908. z

INDIANA.

Population in 1905, 4,142.

Indiana County Street Railways Co.—Incorporated Aug. 6, 1907. Company have in operation an electric railway which connects Ernest, Creekside, Clymer and Homer City, and under construction from Homer City to Blacklick, Josephine and Blairstown.

Please note date of information at end of each report.

CAPITAL STOCK, authorized, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric projected), 75; gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres. & Pur. Agt. D. H. Clark, Punxsutawney; V. Pres. T. L. Eyre, Philadelphia; Sec. & Treas. J. A. Klingensmith, Indiana; Gen. Man. J. D. Ake, Indiana; Elec. Engr. & Mast. Mech. L. J. Driggs, Indiana; Ch. Engr. C. C. McGee, Indiana

GENERAL OFFICE AND REPAIR SHOPS, Indiana, Pa.

POWER STATION at Twolick, Pa.

Date of information, Apr., 1908. z

JERSEY SHORE.

Population in 1890, 1,853; in 1900, 3,070.

Jersey Shore Electric Street Railway Co.—Chartered Apr. 1, 1901. This road is controlled by the Cochran Land Co.

CAPITAL STOCK, authorized, $150,000, issued, $135,600; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross earnings	$8,692	$22,825	$24,545	$24,965
Operating expenses	6,684	15,581	14,974	15,532
Gross income less oper. expenses	2,008	7,244	9,571	9,433
Deductions from earnings.				
Taxes	330	600	600	600
Interest	1	692	1,597	1,620
Net income	1,677	5,952	7,374	7,213
Dividends paid		6,500	5,900	8,400
To surplus account	1,677	*548	1,474	*1,187
Total surplus	1,677	1,129	2,603	1,415

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	215,041	395,509	461,230	470,935
Car miles run	56,204		140,938	
Total receipts per car mile	$.1546		$.174	
Operating expenses per car mile	.1189		.106	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$139,663	$157,832	$166,502	$168,255
Cash	2,504	1,093	3,161	2,395
Accounts receivable	913	691	507	
Other assets			274	
Total	$143,080	$159,616	$170,444	$170,650
LIABILITIES.				
Capital stock	$135,600	$135,600	$135,600	$135,600
Loans and notes payable	4,500	20,000	29,500	29,500
Accounts payable	996	2,491	2,467	3,926
Taxes accrued and not yet due	307	396	274	209
Profit and loss (surplus)	1,677	1,129	2,603	1,415
Total	$143,080	$159,616	$170,444	$170,650

PLANT AND EQUIPMENT.—Miles of road (electric), 5.1; miles of track, 5.12; gauge, 4 ft. 8½ in.; 8 motor cars, 7 service cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Reaches Avis Base Ball Park.

OFFICERS.—Pres. J. Henry Cochran, Williamsport, Pa.; V. Pres. Robt. McCullough, Jersey Shore, Pa.; Sec., Treas. & Man. E. H. Davis, Williamsport, Pa.; Audr. H. H. Hill; Supt., Pur. Agt. & Engr. Power Station, S. D. Flough, Jersey Shore, Pa.; Track Foreman, Jno. Snyder.

DIRECTORS.—R. K. Foster, Seth T. McCormick, Ernest H. Davis, all of Williamsport, Pa.; Robert McCullough, Jersey Shore, Pa.

GENERAL OFFICE AND POWER STATION, Jersey Shore, Pa.

Date of information, Jan., 1908. d b

Jersey Shore & Antes Fort Railroad Co.—This road connects Jersey Shore, Antes Fort and Nippono Park.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge 4 ft. 8½ in.; 2 motor cars; power rented from Jersey Shore Electric Street Ry. Co. Freight service by steam.

PARKS AND AMUSEMENT RESORTS.—Company owns Nippono Park.

OFFICERS.—Pres. R. McCullough, Jersey Shore, Pa.; V. Pres. J. G. Calvert, Jersey Shore, Pa.; Sec. Pur. Agt. & Gen. Man. C. B. McCullough, Jersey Shore, Pa.; Treas. M. T. Howell, Jersey Shore, Pa.; Ch. Engr. F. T. Wilson.

GENERAL OFFICE AND REPAIR SHOPS, Jersey Shore, Pa.

Date of information, Apr., 1908. z

JOHNSTOWN.

Population in 1900, 35,936, in 1903, 39,059; with suburbs, 60,000, in 1906 (Gov. estimate), 43,250.

Johnstown Passenger Railway Co.—Chartered May 8, 1882.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT, authorized, $2,000,000, issued, $1,930,000 as follows:

First mortgage 6 p. c. bonds, authorized, $250,000, issued, $229,000; dated Aug., 1890, due 1910; int. payable Mar. and Sept.

First mortgage 4 p. c. bonds, authorized, $800,000, issued, $399,000; dated Dec., 1899, due 1921; int. payable June and Dec.

First mortgage 4 p. c. bonds, authorized, $2,000,000, issued, $1,302,000; dated Dec., 1901, due 1931; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$340,070	$341,189	$425,571	$461,385
Operating expenses	206,420	181,050	238,479	325,974
Gross income less oper. exps.	133,650	160,139	187,092	135,411
Deduc. from earnings.				
Taxes	12,000	12,000	11,000	11,484
Interest on funded debt	81,780	86,791	83,495	84,651
" " unfunded debt.	1,987			
Other expenses	27,727			
Net income	10,156	61,348	92,597	39,276
Dividends paid	40,000	40,000	60,000	60,000
To surplus account	†29,844	21,348	32,597	*20,724
Total surplus	24,556	45,904	78,501	57,778
P. c. dividends	2	2		

†Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	6,759,396	8,215,621	10,257,686	11,124,376
Transfers	1,419,473			
Passenger car miles run	1,362,618		1,538,559	
Total receipts per car mile.	$.249		$.276	
Oper. expenses per car mile	.1514		.155	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road " " equipment	$4,045,567	$4,052,745	$4,053,051	$4,127,521
Cash on hand	8,636	35,130	15,985	7,533
Bills receivable	2,500	2,500	2,500	2,500
Other liabilities			4,285	1,343
Total	$4,056,703	$4,090,375	$4,075,821	$4,138,897
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt	1,930,000	1,930,000	1,930,000	1,930,000
Dividends unpaid	20,000	20,000	30,000	30,000
Loans and notes payable.	68,500	88,500	36,000	116,000
Accounts payable				2,213
Accrued interest		624		
Sundries	1,488	854	1,320	
Taxes accrued and not yet due	12,159	4,493		2,906
Profit and loss (surplus)	24,556	45,904	78,501	57,778
Total	$4,056,703	$4,090,375	$4,075,821	$4,138,897

PLANT AND EQUIPMENT.—Miles of track (electric), 31.3; gauge, 4 ft. 8½ in.; 78 lb. girder rail; 64 motor cars, 8 trail cars, 2 service cars, 2 snow plows; Ball and West. engines; West. motors; Stephenson cars.

OFFICERS.—Pres. T. C. du Pont; V. Pres. Wm. R. Thomas; Sec., Pur. Agt. & Man. S. E. Young; Treas. & Audr. Herman Baumer; Gen. Supt. E. M. du Pont; Ch. Engr. G. N. Smith; Ch. Elec. & Mast. Mech. C. J. Devine.

DIRECTORS.—T. C. du Pont, Wilmington, Del.; Herman Baumer, P. A. Rose, S. E. Young, Jno. H. Waters, Wm. R. Thomas, Johnstown, Pa.; John B. Hoefgen, Brooklyn, N. Y.

GENERAL OFFICE AND REPAIR SHOPS, Central Ave., Johnstown. President's office, Wilmington, Del.

POWER STATION, Baumer St., Johnstown, Pa.

REFERENCE.—Cars, Vol. XXVII, Jan. 6, '06, p. 53.

Date of information, Jan., 1908. d b

Southern Cambria Railroad Co.—(Formerly the Johnstown Terminal Ry. Co.) This road is under construction between Johnstown and South Fork.

CAPITAL STOCK, $10,000.

OFFICERS.—Pres. Geo. M. Wertz.

Date of information, Apr., 1908. j

KITTANNING.

Population in 1905, Kittanning, 6,000; Ford City, 4,000; Manorville, 500; McCain, 300.

Kittanning & Leechburg Railways Co.—Chartered May 26, 1904, for 99 years. This company is a consolidation of the Kittanning & Ford City Street Ry. Co., chartered Dec. 28, 1898; the Kittanning & Leechburg Street Ry. Co., the Kittanning & Mosgrove Street Ry. Co. and the West Kittanning Street Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $27,500; in treasury, $75,000; dated July, 1904, due 1934; denom. $1,000; int. payable Jan. and July at the office of the Union Trust Co., Pittsburg, Pa., trustee of the mortgage. These bonds may be called for payment at any interest period after five years at a price of 105 and accrued interest.

OPERATION.—Year ending June, 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$39,831	$44,015	$56,693	$56,740
" " other sources	492		628	289
Gross income	40,323	44,015	57,321	57,029
Operating expenses	24,212	20,890	24,993	25,745
Gross income less operating exps.	16,111	23,125	32,328	31,284
Deductions from earnings.				
Taxes	896	841	903	9,991
Interest on funded debt	3,000	10,448	1,650	1,650
" " unfunded debt	1,826		9,798	10,685
Other expenditures		11,836		
Net income	10,389	0	19,977	8,669
Total surplus account	1,388		2,077	32,179

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	871,957	899,610	1,162,646	1,117,057
Passenger car miles run	259,190		251,035	252,850
Total receipts per car mile			$.224	$.225
Oper. expenses per car mile			.099	.101

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$552,988	$609,540	$723,102	$774,063
Material and supplies		1,500	2,060	3,500
Cash	2,900		3,416	
Prepaid accounts		80,957		
Interest fund		1,491		
Total	$555,888	$693,488	$728,578	$777,563
LIABILITIES.				
Capital stock	$500,000	$500,000	$500,000	$500,000
Funded debt	50,000	27,500	27,500	27,500
Blls and accounts payable	4,500	16,830	15,483	4,667
Loans and notes payable		149,089	183,518	212,913
Accrued liabilities		69		304
Profit and loss (surplus)	1,388		2,077	32,179
Total	$555,888	$693,488	$728,578	$777,563

PLANT AND EQUIPMENT.—Miles of track (electric), 10.7; gauge, 4 ft. 8½ in.; 70 lb. rail; 12 cars; 450 H. P. station plant; Struthers Wells Co. gas engines; Westg. generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lenape Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. F. A. Moesta, Kittanning, Pa.; Sec. & Treas. Jas. McCullough, Jr., Kittanning, Pa.; Ch. Engr. W. H. Stamm.

DIRECTORS.—F. A. Moesta, Jas. McCullough, Jr., Charles J. Moesta, John A. Fox, Henry E. Moesta, all of Kittanning, Pa.

GENERAL OFFICE, Kittanning, Pa.

POWER STATION AND REPAIR SHOP, Kittanning.

REFERENCE.—New power plant, Vol. XXV, Mar. 11, '05, p. 496.

Date of information, May, 1908. z

LANCASTER.

Population in 1890, 32,011; in 1900, 41,459; in 1903, 44,295; in 1906 (Gov. estimate), 47,129.

Lancaster County Railway & Light Co.—Chartered in 1901 under the laws of the State of New Jersey. This company owns the capital stock of the Conestoga Traction Co., the Lancaster Gas Light & Fuel Co., the Edison Electric Illuminating Co., and the Columbia Electric Light & Power Co. The capital stock of these companies is pledged as collateral under the mortgage of 1901.

CAPITAL STOCK.—Common, authorized $1,350,000, issued, $1,100,000; par value, $50 per share. Preferred, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered, dated July 1, 1901, due 1951; denom. $500 and $1,000; int. payable Jan. and July, at office of Lancaster Trust Co., trustee of mortgage.

OFFICERS.—Pres. W. W. Griest, Lancaster, Pa.; V. Pres. Geo. Bullock; Sec. & Treas. A. S. Cooke; Asst. Sec. & Asst. Treas. J. S. Graybill; Man. C. Edgar Titzel.

DIRECTORS.—W. W. Griest, J. S. Graybill, Jr., T. C. Detwiler, P. E. Slaymaker, John Hertzler, Lancaster, Pa.; Geo. Bullock, M. W. Dodge, A. S. Cook, R. S. Storrs, M. J. Dodge, S. R. Bertron, New York; R. E. Griscom, S. F. Houston, W. M. Canby, Philadelphia; P. B. Shaw, Williamsport.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

REFERENCE.—Personnel, Vol. XXIX, No. 20, May 18, '07, p. 888.

Date of information, Apr., 1908. z

CONESTOGA TRACTION CO.—Chartered Dec. 12, 1899. The company is the successor, by purchase, Nov. 14, 1899, to the Pennsylvania Traction Co. which was chartered in 1893. Annual meeting first Monday in May. This company controls and operates under lease the properties of the following street railway companies:

The Lancaster City Street Ry. Co.
The Lancaster & Columbia Ry. Co.
The Columbia & Ironville Passenger Street Ry. Co.
The Columbia & Donegal Ry. Co.
Lancaster, Mechanicsburg & New Holland Ry. Co.
Lancaster & Lititz Electric Ry. Co.
Lancaster, Petersburg & Manheim Ry. Co.
Lancaster, Willow Street, Lampeter & Strasburg Ry. Co.
Ephrata & Adamstown Ry. Co.
Lancaster & Rocky Springs Ry. Co.
New Holland, Blue Ball & Terre Hill Street Ry. Co.
Lancaster & Quarryville Street Ry. Co.
Rohrerstown, Landisville & Mt. Joy Street Ry. Co.
Lancaster & Eastern Street Ry. Co.
Total mileage, 143.1.

CAPITAL STOCK.—Common, authorized and issued, $3,200,000, preferred, authorized and issued, $800,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $2,000,000, issued, $1,277,500; in treasury (see Note), $722,500; dated Jan. 1, 1900, due, 1950; coupon, but may be registered; denom., $100, $500 and $1,000; int. payable Jan. and July, at office of Provident Life & Trust Co., of Philadelphia, trustee of mortgage.

Assumed indebtedness.

First mortgage 5 p. c. bonds of the West End Street Ry. Co., authorized and issued, $225,000; dated May 1, 1891, due 1921, int. payable May and Nov.

First mortgage 5 p. c. gold bonds of the Lancaster City Street Ry. Co., authorized and issued, $160,000; dated Apr. 1, 1890, due 1920; int. payable Apr. and Oct.

Lancaster Traction Co.'s first mortgage 5 p. c. bonds (secured by mortgage on Lancaster & Columbia Ry.), authorized and issued, $225,000; dated Apr. 1, 1893, due 1923; int. payable Apr. and Oct.

NOTE.—Treasury bonds may be issued for redemption of bonds of underlying companies and reduction of rentals.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$418,329	$523,160	$627,604	$738,872
" other sources	50,433	1,918	1,716	3,289
Gross income	468,762	525,078	629,320	742,161
Operating expenses	244,415	277,732	302,285	369,217
Gross income less oper. exps.	224,347	247,346	327,035	372,944
Deductions from earnings.				
Interest on funded debt	83,604	88,130	89,363	89,855
" " unfunded "	6,783			
Taxes	22,155	23,545	24,322	28,618
Rentals	95,876	82,728	115,178	170,581
Other deductions	5,000	28,276	5,800	10,000
Net income	10,929	24,667	93,172	73,890
Dividends paid			16,000	80,000
Surplus account			77,172	*6,110
Total surplus	*53,913	*29,278	37,892	31,885

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1906.	1907.
Revenue pass. carried	5,184,717	5,915,763	8,144,099	9,248,921
Transfers	388,016	442,726		
Passenger car miles run	1,800,462	2,069,393	2,417,071	
Freight & exp. c. m. run	14,145	25,090		
Total recpts. per total c. m.	$.225	$.223	$.2603	
Oper. exp. " "	.137	.116	.1250	

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Road and equipment	$4,346,768	$4,365,304	$4,410,597	$4,410,303
Leased lines				42,684
Stk. & bonds of other cos.	731,200	731,200	1,473,351	1,558,351
Franchises	896,651	896,651		
Car trust certificates	30,000	25,000	20,000	
Other assets	5,050	4,710	10,927	4,146
Prepaid accounts				2,010
Bills receivable	51		375,366	
Supplies, etc	9,715	8,151	7,430	8,291
Cash	14,862	33,782	35,222	1,648
Open accounts		3,877	4,356	390,710
Construction account				53,953
Profit and loss (deficit)	53,913	29,278		
Total	$6,088,210	$6,097,953	$6,337,249	$6,472,098
LIABILITIES.				
Capital stock	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Funded debt	1,887,575	1,887,575	1,887,500	1,887,500
Interest due and accrued	7,018	6,688	6,687	
Loans	79,816	64,000	47,700	114,800
Accounts payable	56,368	80,246	305,463	92,815
Rentals accrued	20,033	20,690	27,668	34,796
Taxes "	24,000	25,350	10,910	13,246
Leased lines power acct				269,353
Mortgag's Conestoga Park / Mortgages Columbia real estate	13,000	13,000	13,000	20,000
Sundries		42	67	855
Accrued interest		362	362	6,848
Profit and loss (surplus)			37,892	31,885
Total	$6,088,210	$6,097,953	$6,337,249	$6,472,098

PLANT AND EQUIPMENT.—Miles of track operated (electric), 143.18; gauge, 5 ft. 2½ in.; 48 lb. to 90 lb. girder and T rail; 86 motor passenger cars, 5 trail cars; 7 motor freight cars, 10 motor work cars; 2 snow plows, 1 sweeper; Gen. Elec. and West. motors; Brill cars and trucks; power purchased.

PARKS AND AMUSEMENT RESORTS.—Controls Conestoga Park, Chickies' Park and Rocky Springs.

OFFICERS.—Pres. W. W. Griest; V. Pres. Geo. Bullock; Sec. & Treas. J. S. Graybill, Jr.; Man. C. Edgar Titzel; Ch. Engr. W. H. Crawford; Conslt. Engr. J. E. Kershner.

DIRECTORS.—W. W. Griest, Charles B. Keller, R. H. Brubaker, J. Fred'k Sener, P. E. Slaymaker, Elwood S. Snyder, J. W. B. Bausman, John Hertzler, all of Lancaster, Pa.; Geo. Bullock. R. S. Storrs, New York; R. E. Griscom, Philadelphia, Pa.; P. B. Shaw, D. A. Howe, Williamsport, Pa.; H. C. Schock, Mount Joy, Pa.; T. C. Detwiler, Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster Pa.

POWER STATION AND REPAIR SHOP, Lancaster.

REFERENCES.—Description of park (brief), Vol. XVII., June 1, '01, p. 664; description of road, Vol. XXII, Nov. 7, '03, p. 842 (ill.) (map); cars, Vol. XXVI, Dec. 2, '05, p. 1001.

Date of information, Apr., 1908. b z

LANCASTER & COLUMBIA RAILWAY CO.—Chartered Mar. 24, 1891. The property of this company is leased to and operated by the Conestoga Traction Co.

CAPITAL STOCK, $37,500.

FUNDED DEBT, $225,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.68.

OFFICERS.—Pres. P. E. Slaymaker; Sec. & Treas. J. S. Graybill, Jr.

DIRECTORS.—J. W. B. Bausman, H. C. Harner, George Steinman, P. E. Slaymaker, T. C. Detwiler.

Date of information, Apr., 1908. z

LANCASTER & EASTERN STREET RAILWAY CO.—Road connects Lancaster, Williamstown, Leaman Place Gap and Christiania. Leased to and operated by Conestoga Traction Co. at an annual rental of 6 p. c. on a capital stock of $430,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.74; gauge, 5 ft. 2½ in.

OFFICERS.—Pres. P. E. Slaymaker; Sec. & Treas. J. S. Graybill, Jr.; Man. C. E. Titzell, all of Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1908. z

LANCASTER, MECHANICSBURG & NEW HOLLAND RAILWAY CO.—Chartered May 16, 1899. Annual meeting second Monday in Jan. The road is leased to the Conestoga Traction Co. for 999 years, at an annual rental of 8 p. c. of capital stock.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—None.

OPERATION, PLANT AND EQUIPMENT.—Included in report of the Conestoga Traction Co.

OFFICERS.—Pres. Jno. Hertzler, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—P. E. Slaymaker, J. W. B. Bausman, E. T. Fraim Charles B. Keller, C. Edgar Titzel, John Hertzler, W. W. Griest, all of Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1908. z

LANCASTER, WILLOW STREET, LAMPETER & STRASBURG RAILWAY CO.—Chartered Nov. 13, 1900. The property of this company is leased to and operated by the Conestoga Traction Co.

CAPITAL STOCK, $225,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.23.

OFFICERS.—Pres. Jno. Hertzelr; Sec. & Treas. J. S. Graybill, Jr.

DIRECTORS.—David Huber, Willow Street, Pa.; George W. Hensel and Jacob L. Ranck, Isaac Phenegar, Strasburg, Pa.; Jno. Hertzler, John B. Meyers and W. W. Griest, Lancaster, Pa.; A. Rockafield, Lampeter, Pa.

Date of information, Apr., 1908. z

LANCASTER, PETERSBURG & MANHEIM RAILWAY CO.—Chartered Nov. 5, 1900. The property of this company is leased to and operated by Conestoga Traction Co.

CAPITAL STOCK, $175,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.25.

OFFICERS.—Pres. Jno. Hertzler; Sec. & Treas. J. S. Graybill, Jr.

DIRECTORS.—H. C. Boyd, Hiram S. Hershey, P. E. Slaymaker, John Hertzler, W. W. Griest, Charles B. Keller, Levi S. Gross, Dr. J. Francis Dunlap, John N. Musser, H. C. Harner, E. T. Fraim, J. S. Graybill, Jr.

Date of information, Apr., 1908. z

LANCASTER & ROCKY SPRINGS RAILWAY CO.—Chartered Jan. 7, 1903. Annual meeting second Monday in Jan. This road is leased to the Conestoga Traction Co. for 999 years at a rental of 6 p. c. of capital stock.

CAPITAL STOCK, authorized and issued, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.53, included in report of Conestoga Traction Co.

OFFICERS.—Pres. Jno. Hertzler, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—C. Edgar Titzel, J. W. B. Bausman, Isaac Phenegar, John Hertzler, W. W. Griest, Charles B. Keller, Philip B. Shaw, P. Eckert Slaymaker, R. H. Brubaker.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1908. z

ROHRERSTOWN, LANDISVILLE & MT. JOY STREET RAILWAY CO.—Leased to the Conestoga Traction Co. at an annual rental of 6 p. c. upon a capital of $400,000.

PLANT AND EQUIPMENT.—Miles of track, 13.16.

OFFICERS.—Pres. C. A. FonDersmith, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

GENERAL OFFICE, Lancaster, Pa.

Date of information, Apr., 1908. z

Lancaster & York Furnace Street Railway Co.—Chartered July 22, 1901. Annual meeting second Monday in Jan. The road was placed in operation Dec. 11, 1903, and was operated irregularly until Jan. 23, 1904, when operation was suspended entirely on account of floods destroying work already constructed. The operation of the road was resumed Apr. 12, 1904.

CAPITAL STOCK, authorized, $225,000, outstanding, $170,400; par value, $50 per share.

OPERATION.—Year ending June 30,

	†1904.	1905.	1906.	1907.
Gross income	$ 4,242	$28,335	$33,606	$29,870
Operating expenses	8,232	22,557	24,785	25,490
Gross income less oper. expenses	*3,990	5,778	8,821	4,380
Deductions from earnings.				
Taxes	368	1,042	1,359	1,666
Interest	2,499	3,583	6,850	7,285
Other deductions				163
Net income	*6,857	1,153	610	*4,734
Total surplus	*6,493	*3,759	1,050	*8,035

*Deficit. †For small portion only of year.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	†1904.	1905.	1906.	1907.
Passengers carried	31,836	153,049	244,219	212,963
Car miles run	18,040		146,016	
Total receipts per car mile	$.2905		$.2301	
Operating expenses per car mile	.4562		.1690	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$242,865	$279,606	$292,148	$298,763
Cash	4,110	6,285	1,152	787
Accounts receivable	432			905
Profit and loss (deficit)	6,493	3,759		8,035
Total	$253,900	$289,650	$293,300	$308,490
LIABILITIES.				
Capital stock	$141,900	$170,150	$164,250	$170,400
Funded debt		109,500		
Accounts payable				9,727
Loans and notes payable	112,000	10,000	128,000	128,000
Other liabilities				363
Profit and loss (surplus)			1,050	
Total	$253,900	$289,650	$293,300	$308,490

PLANT AND EQUIPMENT.—Miles of track (electric), 12.13; gauge, 4 ft. 8½ in.; 4 motor cars, 1 service car. Rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches parks at York Furnace Station.

OFFICERS.—Pres. Fred. Shoff, Lancaster, Pa.; V. Pres. S. F. Davis, Lancaster, Pa.; Sec. Jacob H. Byrne, Lancaster, Pa.; Treas. Amos M. Landis, New Danville, Pa.; Gen. Man. John R. Kreider, Lancaster, Pa.

DIRECTORS.—Frederick Shoff, Amos M. Landis, Eli G. Reist, A. B. Bausman, Dr. S. T. Davis, Paul Heine, Jacob B. Harnish, Martin H. Good, J. W. Gardner, John T. Brubaker, John B. Myers, Jacob Hill Byrne.

Date of information, Mar., 1908. b

Lancaster & Southern Street Railway Co.—Chartered Oct. 9, 1903. This road connects Martic Forge, Rawlinsville, Buck, Chestnut Level and Westbrook. Connection is made with Lancaster at Martic Forge.

CAPITAL STOCK.—Common, authorized and issued, $93,700.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Gross income	$2,047	$4,432	$4,715
Operating expenses	1,803	3,670	5,264
Gross income less operating expenses	244	762	*549
Deductions from earnings.			
Taxes	17	18	500
Interest		544	542
Net income	27	200	*1,591
Total surplus	227	122	*1,742

* Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$92,800	$128,100	$105,419
Cash on hand	234	92	533
Accounts receivable	6,900	37	60
Profit and loss (deficit)			1,742
Total	$99,934	$128,229	$107,755
LIABILITIES.			
Capital stock	$92,800	$112,600	$ 93,700
Loans and notes payable	6,900	15,500	13,500
Other liabilities	7	7	555
Profit and loss (surplus)	227	122	
Total	$99,934	$128,229	$107,755

PLANT AND EQUIPMENT.—Miles of track (electric), 6.1; gauge, 5 ft. 2½ in.; 2 motor cars; power rented from Colemanville Water & Power Co.

OFFICERS.—Pres. James G. McSparran, Furniss, Pa.; V. Pres. Wm. Wohlsen, Lancaster, Pa.; Sec. & Treas. Chas. A. FonDersmith; Supt. W. A. Kreider, Rawlinsville.

DIRECTORS.—James G. McSparran, C. A. FonDersmith, Frederick Shoff, William Wohlsen.

GENERAL OFFICE, Lancaster, Pa.

Date of information, Jan., 1908. d b

LANGHORNE.

Population along the route, in 1900, 12,000.

THE NEWTOWN, LANGHORNE & BRISTOL TROLLEY STREET RAILWAY CO.— Chartered Mar. 28, 1895. The company commenced operation on Apr. 15, 1896, and has since then extended its line to Bristol, and secured franchises to Trenton, N. J. This road was leased to and operated by the Newtown Electric Street Ry. Co., which road with this was consolidated (Feb. 1908) into the Bucks County Electric Ry. Co.

LANSFORD.

TAMAQUA & LANSFORD STREET RAILWAY CO.—In June, 1906, this company was reorganized under the name of the Eastern Pennsylvania Railways Co. (see Pottsville).

LATROBE.

Population in 1900, 4,614, in 1904 (local estimates), 10,000.

LATROBE STREET RAILWAY CO.—Chartered Aug. 7, 1899. This road commenced operation May 29, 1902. The entire capital stock of this company is owned by the West Penn Railways Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated July 1, 1902, due 1907; int. payable July 1st.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$25,201	$25,005	$26,497	$27,415
Operating expenses	17,632	14,119	14,065	12,628
Gross income less oper. expenses	7,569	10,886	12,432	14,787
Deductions from earnings.				
Interest on funded debt	6,000	6,403	6,000	6,000
" " floating debt	300			
Taxes	439	727	10	515
Net income	830	3,756	6,422	8,272
Total surplus account	7,073	10,829	17,251	8,724

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	488,328	485,884	545.545	601,477
Passenger car miles run	144,200		127,424	
Total receipts per car mile	$.1693		$.2080	
Operating expenses per car mile	.1222		.1103	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$ 96,985	$ 99,114	$104,746	$108,520
Franchises, etc.	101,400	101,400	101,400	101,400
Stock and bonds of other cos.	25,000	25,000	25,000	25,000
Cash	688	2,315	7,426	1,511
Total	$224,073	$227,829	$238,572	$236,431
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable	17,000	17,000	17,000	17,000
Other liabilities			4,321	10,707
Profit and loss (surplus)	7,073	10,829	17,251	8,724
Total	$224,073	$227,829	$238,572	$236,431

PLANT AND EQUIPMENT.—Miles of track (electric), 5.25; gauge, 5 ft. 2½ in.; 70 lb. rail; 3 motor cars, 4 other cars; 300 H. P. station plant; De Laval engines; Gen. Elec. generators; West. motors; Brill cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Unity Township.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. & Treas. G. B. Wagener; Sec. C. W. Scheck; Supt. H. D. Hershey.

DIRECTORS.—W. S. Kuhn, J. B. Van Wagener, C. W. Scheck, A. E. DuBois, J. F. Cockburn, all of Pittsburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Latrobe, Pa.

Date of information, Jan., 1908. d b

LEBANON.

Population of Lebanon in 1890, 14,564, in 1900, 17,628, in 1903, 18,516, in 1906 (Gov. estimate), 19,404.

LEBANON VALLEY STREET RAILWAY CO.—Chartered June 28, 1899. Annual meeting second Monday in Jan. This company is a consolidation of the Lebanon & Annsville Street Ry. Co. and the Lebanon & Myerstown Street Ry. Co. The capital stock of the company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated July 1, 1899, due 1929; int. payable Jan. and July.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$79,325	$81,880	$98,417	$108,906
" " other sources	329	268	179	604
Gross income	79,654	82,148	98,596	109,510
Operating expenses	39,295	46,387	58,168	75,708
Gross income less oper. exps.	40,359	35,761	40,428	33,802
Deductions from earnings.				
Taxes	2,188	2,481	2,546	2,841
Interest on funded debt	25,000	25,000	25,000	25,000
Net income	13,171	8,280	12,882	5,961
Dividends	10,000	5,000	5,000	5,000
To surplus account	3,171	3,280	7,882	961
Total surplus	8,682	11,962	19,844	20,805
P. c. dividends paid	2	1	1	1

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses	$ 9,436	$12,742	$19,507	$30,249	$43,987
Transportation expenses.	19,184	19,154	19,867	20,388	21,426
Maint. of way and struct..	9,287	3,630	3,666	4,354	5,121
" " equipment	2,214	3,769	3,352	3,177	5,174
Total	$40,120	$39,295	$46,387	$58,168	$75,708

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	1,603,647	1,856,724	2,313,933	2,544,530
Transfers	67,343	97,533		
Passenger car miles run	317,869	379,067	415,090	431,314
Total receipts per car mile	$.2503	$.216	$.2370	$.253
Op. expenses " " "	.1236	.082	.1401	.175

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,007,564	$1,018,076	$1,028,582	$1,029,550
Cash	2,398	3,101	4,119	3,601
Accounts receivable.	100	10,100	16,100	20,100
Prepaid accounts	566	576	1,024	550
Sundries	12,455	3,775	3,775	3,775
Total	$1,023,083	$1,035,628	$1,053,600	$1,057,576
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000	500,000
Accounts payable	1,373	2,254	829	982
Taxes accr. and not yet due	1,210	2,390	1,287	1,380
Sundries	11,818	19,022	31,640	34,409
Profit and loss (surplus)	8,682	11,962	19,844	20,805
Total	$1,023,083	$1,035,628	$1,053,600	$1,057,576

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 5 ft. 2½ in.; 70 lb. T and 90 lb. girder rail; 12 motor cars, 6 trail cars, 1 service car, 1 sweeper; 2 Gen. Elec. generators; 575 K. W. Allis engine, 900 H. P. Gen. Elec. motor; Brill, Stephenson and Jackson & Sharp cars.

OFFICERS.—Pres. J. A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Supt. C. H. Smith, Lebanon, Pa.

DIRECTORS.—Wm. R. McIlvaine, R. L. Jones, W. A. Rosen and Walter A. Rigg, Reading, Pa.; Remi Remont, D. B. C. Catherwood and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION, 170 S. Eighth St.; repair shops, 15th & Cumberland Sts., Lebanon, Pa.

Date of information, Apr., 1908. z

LEECHBURG.

Population in 1900, 4,500.

Pittsburg & Allegheny Valley Railway Co.—This company is a consolidation in Dec., 1902, of the Apollo, Vandergrift & Leechburg Street Ry. Co. and the Vandergrift & New Kensington Street Ry. Co. This company owns the entire capital stock of the Apollo Electric Light, Heat & Power Co., the Leechburg Electric Light & Power Co. and the Kiskiminetas Bridge Co. The road is in operation from Apollo to Leechburg. On July 18, 1907, the Guarantee, Title & Trust Co. of Pittsburg, was appointed receiver.

CAPITAL STOCK, authorized and outstanding, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $1,100,000; dated Jan. 15, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July at office of the Real Estate Trust Co., Philadelphia, Pa., trustee.

OPERATION.—Year ending June 30,	1906.	1907.
Gross income	$14,998	$51,531
Operating expenses	7,099	35,183
Gross income less operating expenses	7,899	16,348
Deductions from earnings.		
Interest	14,880	26,640
Taxes	135	972
Other deductions	9,108	
Net income	*16,224	*11,264
Surplus	*16,175	*11,264

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	282,338	1,049,497
Passenger car miles run	44,564	
Total receipts per car mile	$.336	
Operating expenses per car mile	.159	

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Construction and equipment	$375,225	$ 441,980
Other permanent investments	50,000	64,237
Cash	5,335	604
Bills and accounts receivable	6,085	7,328
Park	475	
Franchise stock account		152,250
Leechburg Light Co. account	8,311	
Prepaid accounts	1,396	
Trustees stock account		1,347,750
Profit and loss (deficit)	16,175	11,264
Total	$463,002	$2,025,413
LIABILITIES.		
Capital stock		$1,500,000
Funded debt	$118,000	161,500
Loans and notes payable	291,863	309,401
Accounts payable	30,147	34,058
Advanced accounts	19,125	
Accrued liabilities	3,867	20,454
Total	$463,002	$2,025,413

PLANT AND EQUIPMENT.—Miles of track (electric), 8.9 in operation (20 contemplated); gauge, 5 ft. 2½ in., 75 lb. T rail; 3 cars.

OFFICERS.—Receiver, Guarantee Title & Trust Co.; Pres. O. W. Kennedy, Uniontown, Pa.; V. Pres. J. Q. Cochrane, Apollo, Pa.; Sec. Dr. J. D. Orr, Leechburg, Pa.; Treas. S. M. Jackson, Apollo, Pa.; Supt. H. A. Waddell, Leechburg, Pa.

DIRECTORS.—S. M. Nelson, Apollo, Pa.; J. D. Orr, E. N. Hill, J. P. Klingensmith, Leechburg, Pa.; William Gibson, S. M. Jackson, T. A. Dye, Wm. McKinley.

GENERAL OFFICE, Keystone Building, Pittsburg, Pa. Operating office, Leechburg, Pa.

POWER STATION, Leechburg, Pa.

REFERENCE.—Contract awarded for construction, Vol. XXIV, Sept. 10, '04, p. 384.

Date of information, Apr., 1908. b z

LEMOYNE.

Population, 400.

Valley Traction Co.—Chartered Nov. 18, 1903. Annual meeting second Monday in Jan. This company holds a lease of the Harrisburg & Mechanicsburg Electric Passenger Ry. Co. for 985 years, and through this lease controls the White Hill & Mechanicsburg Passenger Ry. Co., the Fairview & Riverton Passenger Ry. Co., and the Harrisburg & Cumberland Electric Ry. Co. It has also leased the West Fairview & Marysville Electric Street Ry. Co. for same period and the Carlisle & Mechanicsburg Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, 5 p. c. non-cumulative, authorized, $500,000, issued, $350,050; balance in treasury; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $700,000, outstanding, $551,400; in treasury, $152,600; coupon, but may be registered; dated Oct. 1, 1903, due 1933; denom. $100 and $500; int. payable Apr. and Oct. at office of Farmers' Trust Co., Carlisle, Pa., trustee of mortgage.

NOTE.—This mortgage provides for a sinking fund of $5,000 per year, commencing Oct. 1, 1908. Treasury bonds may be issued for bonds of underlying companies. The first mortgage bonds are subject to call at 110 after Oct. 1, 1908.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$116,384	$143,643	$179,304	$206,475
Operating expenses	73,650	105,132	111,658	145,701
Gross income less oper. exps.	42,734	38,511	67,646	60,774
Deductions from earnings.				
Taxes	3,219	2,013	9,508	6,479
Interest on funded debt	3,776	25,234	27,370	27,370
Rentals	12,523	9,922	9,075	9,074
Other deductions		11,837	19,390	22,055
Net income	23,216	*10,495	2,303	*4,204
Total surplus	35,490	26,788	35,190	35,155

*Deficit.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers car..	2,278,349	3,204,305	3,688,035	4,177,046
Transfers	87,981		81,906	
Car miles run	412,759		857,646	
Total receipts per car mile	$.28196		$.2090	
Oper. exps. per car mile...	.17843		.1302	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Stocks and bonds of other companies	$1,017,000	$1,323,500	$1,413,020	$1,457,945
Cash	22,259	32,417	17,279	20,574
Bills receivable	827	978	33,292	612
Accounts receivable	12,948	73,949		29,769
Material and supplies	6,368	14,371	13,072	19,140
Total	$1,059,402	$1,445,215	$1,476,663	$1,528,040
LIABILITIES.				
Cap. stock, preferred	$ 238,050	$ 350,050	$ 350,050	$ 350,050
" " common	313,950	500,000	500,000	500,000
Funded debt	465,000	547,400	547,400	551,400
Loans and notes pay				4,100
Accounts payable	6,912	20,977	44,023	87,335
Profit and loss (sur.)	35,490	26,788	35,190	35,155
Total	$1,059,402	$1,445,215	$1,476,663	$1,528,040

PLANT AND EQUIPMENT.—Miles of track (electric), 42; gauge, 5 ft. 2½ in.; 50 lb. and 100 lb. girder and T rail; 27 motor cars, 3 trail cars; power rented from United Electric Co., Lemoyne, Pa.

PARKS AND AMUSEMENT RESORTS.—Boiling Springs, Pa.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Audr. C. M. Davison Chambersburg, Pa.; Pur. Agt. W. G. Davison, Chambersburg, Pa.; Supt. C. H. Bishop, Lemoyne, Pa.; Elec. Engr. J. C. Thompson; Ch. Engr. J. M. Reich.

DIRECTORS.—L. D. Gilbert and Spencer C. Gilbert, Harrisburg, Pa.; L. S. Sadler, Carlisle, Pa.; George H. Stewart, Shippensburg, Pa.; M. C. Kennedy, Walter K. Sharpe and T. B. Kennedy, Chambersburg, Pa.

GENERAL OFFICE, Chambersburg, Pa.

POWER STATION AND REPAIR SHOPS, Lemoyne, Pa.

REFERENCE.—Cars, Vol. XXVI, Sept. 30, '05, p. 634.

Date of information, Jan., 1908. d b

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—Chartered May 7, 1892, for 99 years Annual meeting second Monday in Jan. This company owns all the rights, franchises and stock of the Harrisburg & Cumberland Electric Ry. Co. and the Fairview & Riverton Electric Ry. Co., and leases the White Hill & Mechanicsburg Electric Ry. This road has been leased for a term of 985 years from Jan. 1, 1904, to the Valley Traction Co.

CAPITAL STOCK, authorized, $225,000, issued, $144,500, in treasury, $80,500; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon and registered gold bonds, authorized, $224,000, issued, $144,500; dated Sept., 1894, due 1914; denom. $100, $500 and $1,000; int. payable Mar. and Sept., at office of Harrisburg Trust Co., of Harrisburg, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 8.05 leased 7.49, total 15.54; gauge, 5 ft. 2½ in.; 50 lb. and 56 lb. rail; 11 motor cars; power rented.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop.

DIRECTORS.—H. A. Riddle, C. M. Davison, T. B. Kennedy, Jr., J. B. Hoyer, W. K. Sharpe, Irvin C. Elder, T. J. Brereton, M. C. Kennedy, J. H. Tonge, all of Chambersburg, Pa.

GENERAL OFFICE, Chambersburg, Pa.

REPAIR SHOP, Lemoyne, Pa.

Date of information, Jan., 1908. b

WHITE HILL & MECHANICSBURG PASSENGER RAILWAY CO.—Chartered Jan. 8, 1901. This road is controlled by the Valley Traction Co., through lease to the Harrisburg & Mechanicsburg Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $70,000.

FUNDED DEBT.—None.

OPERATION.—Included in report of the Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.30.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop, Lemoyne, Pa.

DIRECTORS.—M. C. Kennedy, H. A. Riddle, Thos. B. Kennedy, T. J. Brereton, J. H. Tonge, J. B. Hoyer, C. M. Davison, Alex. Stewart, all of Chambersburg, Pa.

Date of information, Jan., 1908. b

CARLISLE & MECHANICSBURG STREET RAILWAY CO.—This company is the successor to the Cumberland Valley Traction Co., which was chartered Dec. 18, 1893. Annual meeting second Monday in January. This company leased the Cumberland Valley Electric Passenger Ry. Co. in 1894. This lease was annulled in 1897, but was renewed in the same year for 500 years. The property of this company, including its leased road, was sold under foreclosure of mortgage on June 25, 1904, to Lyman D. Gilbert. It was then reorganized as the Carlisle & Mechanicsburg Street Ry. Co., and is now leased to the Valley Traction Co.

CAPITAL STOCK, $25,000.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop; Asst. Supt. Jas. O'Hara, Carlisle, Pa.

DIRECTORS.—M. C. Kennedy, H. A. Riddle, T. B. Kennedy, Jr., J. B. Hoyer, C. M. Davison, W. K. Sharpe, all of Chambersburg, Pa.; L. S. Sadler, Carlisle, Pa.

GENERAL OFFICE, Chambersburg, Pa.

POWER STATION AND REPAIR SHOPS, Carlisle, Pa.

Date of information, Jan., 1908. b

LEWISTOWN.

Population in 1908, 9,000.

Lewistown & Reedsville Electric Railway Co.—Chartered Mar. 24, 1892. Annual meeting second Tuesday in Jan. This road is 6.5 miles long, with a branch 2.5 miles in length, leaving the main line near Burnham and extending to Burnham Park, and connects Lewistown (pop. 9,000), Lewistown Junction (300), Burnham (2,500), Yeagertown (2,000), and Reedsville (1,200).

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated June 23, 1899, due 1919; int. payable Jan. 1 and July 1, at the office of the Union Trust Co., Philadelphia, Pa., trustee of the mortgage. These bonds are not subject to call.

Second mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated May 1, 1902, due 1917; int. payable May 1 and Nov. 1 at the office of the Commonwealth Trust Co., Harrisburg, Pa., trustee of the mortgage. The second mortgage bonds are redeemable at par after three years.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$70,541	$77,535	$106,564	$116,979
" " other sources	2,319	658		2,940
Gross income	72,860	78,193	106,564	119,919
Operating expenses	43,436	37,036	48,360	54,343
Gross income less oper. exps.	29,424	41,157	58,204	65,576
Deductions from earnings.				
Taxes		1,390	6,356	48
Interest	11,598	13,864	13,750	13,750
Net income	17,826	25,903	38,098	51,778
Dividends paid	7,500	7,500	7,500	7,500
Surplus for year	10,326	18,403	30,598	44,278
Total surplus	39,571	57,974	89,624	133,902
Dividend rate per cent	5	5	5	5

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,916	$ 5,787	$ 8,101	$10,543
Transportation expenses	25,316	24,697	31,780	32,415
Maintenance of way and struct	3,524	4,074	4,984	6,900
" " equipment	9,680	2,478	3,495	4,485
Total	$43,436	$37,036	$48,360	$54,343

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,430,798	1,584,761	2,098,103	2,372,594
Passenger car miles run	275,180		331,950	358,480
Total receipts per car mile	$.257		$.321	$.357
Oper. expenses per car mile	.157		.145	.152

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$391,938	$458,640	$473,690	$504,214
Stock and bonds	30,000	30,000	30,000	55,000
Cash	18,934	376	9,319	3,011
Open accounts	185		1,615	1,677
Betterments	27,640			
Total	$468,697	$489,016	$514,624	$563,902
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	275,000	275,000	275,000	275,000
Accrued interest	1,042	1,042		
Loans		5,000		5,000
Bills and accounts payable	3,084			
Profit and loss (surplus)	39,571	57,974	89,624	133,902
Total	$468,697	$489,016	$514,624	$563,902

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of road (electric), 9; miles of track, 9.75; gauge, 4 ft. 8½ in.; 70 lb. rail; 17 motor cars; 900 H. P. station plant; Harrisburgh, F. & M. and West. engines; West. generators and motors; 12 Brill motor cars, 2 American Car Co., 1 Stevenson and 2 Laclede motor cars.

PARKS AND AMUSEMENT RESORTS.—Burnham Park and Skating Park near power plant.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. J. I. Quigley; V. Pres. A. B. Spanogle; Sec. E. R. Sponsler; Treas. G. H. Macklin; Audr. G. T. Hawke; Supt. C. E. Gossard; Roadmaster, Geo. S. Pannebaker.

DIRECTORS.—J. I. Quigley, A. B. Spanogle, A. A. Stevenson and Wm. P. Woods, Lewistown, Pa.; G. H. Macklin and W. P. Stevenson, McVeytown, Pa.; C. C. Forney, Harrisburg, Pa.

GENERAL OFFICE, 41 W. Market St., Lewistown, Pa.

POWER STATION AND REPAIR SHOP, near Lewistown.

Date of information, Apr., 1908. z

LINGLESTOWN.

LINGLESTOWN & BLUE MOUNTAIN ELECTRIC RAILWAY CO.—This road is leased to and operated by the Central Pennsylvania Traction Co. of Harrisburg, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5.

PARKS AND AMUSEMENT RESORTS.—Reaches Mt. Laurel Park.

LOCK HAVEN.

Population in 1880, 5,845, in 1890, 7,358, in 1900, 7,210.

Susquehanna Traction Co.—Chartered May 8, 1900. A reorganization of the Lock Haven Traction Co., which was chartered Mar. 22, 1895, and sold at foreclosure sale in Mar., 1899 for $34,700. This company leases and operates the property of the Lock Haven Electric Ry. for 999 years, from Mar., 1895.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $100,000; dated May 1, 1900, due 1920; int. payable May and Nov., at office of Provident Life & Trust Co., of Philadelphia, trustee.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$24,910	$23,909	$26,586	$27,882	$30,416
Operating expenses	19,601	24,621	21,372	26,309	19,997
Gross inc. less oper. exps.	5,309	*712	5,214	1,573	10,419
Deductions from earnings.					
Taxes	277	219	1,159	209	824
Interest on bonds	2,203	1,750	1,500	1,750	5,250
Net income	2,829	*2,681	2,555	*386	4,345
Total surplus	2,829		2,555	*386	4,344

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	469,142	531,714	522,500	563,788
Car miles run	189,650		189,650	
Total receipts per car mile	$.3913		$.147	
Operating expenses per car mile	.0410		.831	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$300,000	$300,000	$300,000	$300,000	$300,000
Cash	552	949	251	1,274	3,871
Material and supplies		2,534	3,304	340	473
Other assets	2,277	17			
Profit and loss (deficit)				386	
Total	$302,829	$303,500	$303,555	$302,000	$304,344
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Loans and notes payable		3,500	1,000	2,000	
Profit and loss (surplus)	2,829		2,555		4,344
Total	$302,829	$303,500	$303,555	$302,000	$304,344

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T and girder rail; 12 motor cars; Quincy-Corliss and Phœnix engines; Crocker-Wheeler dynamos; West. motors; New Castle and Brill convertible cars.

OFFICERS.—Pres. & Treas. Jacob Scott; Sec. J. H. Furst; Supt. & Pur. Agt. T. C. Kellar; Asst. Supt. W. C. Fabel; Engr. Power Station, Wm. Fisher.

DIRECTORS.—Jacob Scott, Lock Haven, Pa.; J. Henry Cochran, Williamsport, Pa.; Samuel R. Shipley and J. B. Coyll, Philadelphia, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lock Haven, Pa.

REFERENCE.—Cars, Vol. XXVI, Sept. 9, '05, p. 393.

Date of information, Jan., 1908. d b

LOCK HAVEN ELECTRIC CO.—Chartered Apr. 14, 1894. This property is leased to and operated by the Susquehanna Traction Co.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated June, 1894, due 1924; denom. $100, $500 and $1,000; int. payable in gold June and Dec., at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

McKEESPORT.

Population in 1900, 34,227, in 1903, 38,274, in 1906 (Gov. estimate), 43,438.

Highland Grove Traction Co.—Chartered Apr. 24, 1898. Annual meeting second Tuesday in Apr. This road was put in operation June 26, 1901.

CAPITAL STOCK, authorized, $50,000, issued, $23,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from operation	$12,294	$11,793	$12,453	$12,223
Operating expenses	13,172	11,924	12,768	12,193
Gross income less oper. expenses.	*878	*131	*315	30
Deductions from earnings.				
Interest	617	823	402	256
Taxes	545	106	569	
Net income	*2,040	*1,060	*1,286	*226
Total deficit	3,794	4,865	6,151	6,375

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	308,686	289,902	313,897	266,563
Passenger car miles run	79,440		67,616	
Total receipts per car mile	$.1547		$.1841	
Operating expenses per car mile	.1658		.1888	

BALANCE SHEET.—Dated June, 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$45,048	$45,048	$45,048	$45,048
Cash	2,489	1,419	133	
Profit and loss (deficit)	3,794	4,865	6,151	6,375
Total	$51,331	$51,332	$51,332	$51,423
LIABILITIES.				
Capital stock	$23,000	$23,000	$23,000	$23,000
Loans	10,000	10,000	10,000	
Accounts payable	18,331	18,332	18,332	28,423
Total	$51,331	$51,332	$51,332	$51,423

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 2, trackage, 2, total, 4; gauge, 5 ft. 2½ in.; 3 motor cars, 1 other car.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Grove Park.

OFFICERS.—Pres. & Pur. Agt. T. H. Bowman; Sec. A. H. Bowman; Treas. S. M. Bowman; Audr. H. J. Myers; Gen. Man., Supt. & Elec. Engr. Fred Lang; Roadmaster, —— ——; Park Man. —— ——.

DIRECTORS.—T. H. Bowman, Arthur R. May, S. M. Bowman, A. H. Bowman, J. M. Lyle, all of McKeesport, Pa.

Date of information Feb., 1908. z b

MAUCH CHUNK.

Population in 1880, 3,752, in 1890, 4,101, in 1900, 4,029.

Carbon Street Railway Co.—Chartered Oct. 17, 1904. This company is the successor to the Mauch Chunk, Lehighton & Slatington Street Ry. Co., which was placed in the hands of receivers on Mar. 31, 1903. On Apr. 12, 1904, the property was sold to the reorganization committee, and on May 17, 1908, the property was again sold at receiver's sale for $20,000 to J. M. Dreisbach and Lafayette Lentz, of Mauch Chunk, and Andrew S. Keck, of Allentown, representing a majority of the bondholders.

CAPITAL STOCK, authorized and issued, $354,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated Jan. 1, 1906, due 1925; int. payable Jan. and July at office of Mauch Chunk Trust Co., Mauch Chunk, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$29,668	$29,412	$14,060	$32,520	$35,783
Operating expenses	23,099	21,807	14,660	29,677	31,492
Gross income less op. exps.	6,569	7,605	*600	2,843	4,291

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.	1906.	1907.
Interest			727	3,937	6,000
Taxes	228	151	243	550	691
Other deductions			500	500	500
Net income	6,341	7,454	*2,070	*2,144	*2,900
Total surplus	*5,102	2,352	*2,070	*1,144	*2,900

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	578,393	302,711	643,120	754,471
Transfers	67,618			
Passenger car miles run	210,123		212,182	
Total receipts per car mile	$.1399		$.153	
Operating expenses per car mile	.1037		.139	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$1,052,820	$405,485	$455,381	$455,065
Other perm. investments	85,835	17,500		
Cash	606	13,097	1,141	1,031
Open accounts		234	110	245
Material and supplies	1,735	95	1,081	1,849
Other assets	880	211	215	
Profit and loss (deficit)		2,070	1,144	2,900
Total	$1,141,876	$438,692	$459,072	$461,090
LIABILITIES.				
Capital stock	$ 600,000	$354,000	$354,000	$354,000
Funded debt	473,000	75,000	100,000	100,000
Loans and notes payable				3,000
Accounts payable	42,700	5,266	3,522	3,050
Int. due and unpaid	23,824	727		
Other liabilities		3,699	1,550	1,050
Profit and loss (surplus)	2,352			
Total	$1,141,876	$438,692	$459,072	$461,090

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 65 lb. and 85 lb. T and girder rail; 16 motor cars, 1 service car, 1 snow plow; West. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Flag Staff Mountain Park.

OFFICERS.—Pres. H. E. Crilly, Allentown, Pa.; V. Pres. A. S. Kech, Allentown, Pa.; Sec. & Treas. J. M. Dreisbach, Mauch Chunk, Pa.; Gen. Man. & Pur. Agt. Alex. H. Bowman, Mauch Chunk, Pa.

DIRECTORS.—A. C. Godshell, T. A. Snyder, Lehighton, Pa.; Hugh E. Crilly, Henry C. Trexler and Andrew S. Keck, Allentown, Pa.; J. M. Driesbach, Mauch Chunk, Pa.

GENERAL OFFICE, Mauch Chunk, Pa.

POWER STATION, Lehighton, Pa.; repair shops, Hacklebernie.

Date of information, May, 1908. d b x

MEADVILLE.

Population in 1900, 10,291, in 1903, 10,522, in 1906 (Gov. estimate) 11,769.

Meadville & Cambridge Springs Street Railway Co.—Chartered in 1901 to carry passengers, mail and express. This line forms the connecting link between Erie, Pa., and Meadville, Pa., and serves a population of about 25,000. The Meadville Interurban Street Ry. Co., the Saegertown & Venango Street Ry. Co. and the Cambridge & Edenboro Street Ry. Co. were merged into this company.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $390,000; dated July 1, 1902, due 1932; denom. $500; int. payable at office of Equitable Trust Co., Pittsburg, Pa., trustee of mortgage. Bonds may be called for payment after twenty years at 105 and interest.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$40,302	$42,043	$39,646	$40,924
Operating expenses	24,839	26,795	28,183	4,979
Gross income less oper. expenses	15,463	15,248	11,463	35,945
Deductions from earnings.				
Interest on funded debt	15,000	15,000	20,076	23,494
Taxes			849	1,627
Rentals			750	
Other expenses			1,000	
Net income	463	248	*11,492	10,824
To surplus account	463	248		
Total surplus	6,443	6,690	*59,540	*73,137

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	247,796	276,284	306,183	326,727
Car miles run	169,088		185,868	
Total receipts per car mile	$.23		$.213	
Operating expenses per car mile	.14		.151	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$307,300	$310,248	$640,144	$640,580
Stock of M. & C. St. Ry. Co.	300,000	300,000		
Accounts receivable			5	1,005
Cash	1,962		650	
Material and supplies	1,386	346		
Profit and loss (deficit)			59,540	73,137
Total	$610,648	$610,594	$700,339	$714,722
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	300,000	300,000	390,000	390,000
Interest due and accrued			5,200	18,800
Cash		305	3,139	
Accounts payable	4,205	3,599	2,000	300
Other liabilities				5,622
Profit and loss (surplus)	6,443	6,690		
Total	$610,648	$610,594	$700,339	$714,722

PLANT AND EQUIPMENT.—Miles of track (electric), 16.01; 73 lb. and 85 lb. T rail; 4 motor cars, 1 freight car; power rented.

OFFICERS.—Pres. Jas. Bryan, Pittsburg, Pa.; V. Pres., Gen. Man. & Pur. Agt. T. J. Layton, Cambridge Springs, Pa.; Sec. M. F. Tennis, Pittsburg, Pa.; Treas. E. H. Bair, Greensburg, Pa.; Supt. John Allen; Mast. Mech. Jas. Anderson.

DIRECTORS.—Geo. S. Davison and James Bryan, Pittsburg, Pa.; E. H. Bair, W. L. Lane, J. C. Jamison, Greensburg, Pa.; Chas. Geyer, Allegheny, Pa.; T. J. Layton, Cambridge Springs, Pa.

GENERAL OFFICE, Cambridge Springs, Pa.

REPAIR SHOPS, Meadville, Pa.

Date of information, Feb., 1908. x b

Meadville & Conneaut Lake Traction Co.—Chartered in 1906 for 999 years. This is a holding company controlling the Meadville Traction Co., Meadville, Conneaut Lake & Linesville Street Ry. Co., People's Incandescent Light Co. and Oakwood Park Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and outstanding, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,250,000, outstanding, $1,100,000, in treasury, $150,000; dated 1906, due 1956; denom. $1,000.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. F. R. Shryock, Meadville; Sec. C. H. Allen; Treas. J. A. McCready; Supt. E. O. Shryock; Engr. Power Station, Geo. D. Schrieber.

DIRECTORS.—F. R. Shryock, J. A. McCready, Vincent Stevens, J. E. Barnes, Geo. M. Hosack.

GENERAL OFFICE, 159 Chestnut St., Meadville, Pa.

Date of information, Apr., 1908. z

MEADVILLE, CONNEAUT LAKE & LINESVILLE STREET RAILWAY CO.—This company has constructed an electric railway from Meadville to Harmonsburg and Linesville. The line to Harmonsburg is completed and the road was put in operation Jan., 1908. The road is controlled by the Meadville & Conneaut Lake Traction Co.

CAPITAL STOCK, authorized, $72,000, paid in, $7,200.

OFFICERS.—See Meadville & Conneaut Lake Traction Co.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Meadville, Pa.

Date of information, Apr., 1908. z

MEADVILLE TRACTION CO.—Chartered May 31, 1897. This road commenced operation on Apr. 14, 1898, and is controlled by the Meadville & Conneaut Lake Traction Co.

CAPITAL STOCK, authorized and issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated 1897, due 1932; int. payable Jan. and July.

OPERATION.—Year ending Oct. 31, —June 30,—

	1905.	1906.	1907.
Earnings from passengers			$45,760
" " other sources			7,821
Gross income	$40,329	$42,471	53,581
Operating expenses	26,996	30,425	36,415
Gross income less operating expenses	13,333	12,046	17,166
Deductions from earnings.			
Interest	15,000	15,000	15,000
Net income	*1,667	*2,954	2,166
Total surplus	*7,282	*12,064	*6,944

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1907.

General expenses	$ 5,245
Transportation expenses	14,069
Maintenance of way and structures	3,913
" " equipment	3,188
Total	$36,415

STATISTICS OF TRAFFIC.

Year ending Oct. 31,	1905.	June 30, 1906.	1907.
Passengers carried	873,255	909,041	1,010,912
Car miles run	264,625	266,662	266,403
Total receipts per car mile	$.16	$.159	$.199
Operating expenses per car mile	.11	.114	.136

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	Oct. 31, 1905.	June 30, 1906.	1907.
Cost of road	$245,200	$304,400	$304,400	$304,400
" " equipment	59,200			
Other permanent investments	350,000	350,000	350,000	350,000
Cash			7	
Bills and accounts receivable	1,075	259	850	
Material and supplies	6,982	442		
Additions and betterments	2,960	3,082	4,474	4,474
Profit and loss (deficit)	5,615	7,282	12,064	6,944
Total	$671,032	$665,465	$671,795	$665,818

LIABILITIES.

Capital stock	$350,000	$350,000	$350,000	$350,000
Funded debt	300,000	300,000	300,000	300,000
Interest	11,000		7,500	
Accounts payable	9,295	14,962	14,295	15,818
Cash	737	503		
Total	$671,032	$665,465	$671,795	$665,818

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 11 motor cars, 1 sweeper; Gen. Elec. dynamos and motors; St. Louis and Jewett cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. F. R. Shryock; V. Pres. Vincent Stevens; Sec. C. H. Allen; Treas. J. A. McCready; Supt. E. O. Shryock.

DIRECTORS.—J. J. Shryock, F. R. Shryock, of Meadville, Pa.; J. E. Barnes, J. A. McCready, Vincent Stevens, Geo. M. Hasack, Pittsburg, Pa.

GENERAL OFFICE, Meadville, Pa.

REFERENCE.—Description of road, Vol. XIV, July, '98, p. 359 (ill).

Date of information, Apr., 1908. z

MEDIA.

Population, 3,075.

MEDIA, GLEN RIDDLE & ROCKDALE ELECTRIC STREET RAILWAY CO.—Chartered Apr. 9, 1901. This road is operated by the Delaware County and Philadelphia Electric Ry. Co., and the capital stock is owned by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $82,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. John A. Rigg; Sec & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Buckley, Wm. S. Bell and Remi Remont, all of Philadelphia, Pa.; and Arthur G. Jack, Chester, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1908. z

MYERSDALE.

Population in 1905, 3,500.

Myersdale & Salisbury Street Railway.—This road is under construction. On June 22, 1908, the South Side Trust Co. of Pittsburg was appointed receiver.

CAPITAL STOCK, authorized, $1,500,000, paid in, $265,000.

FUNDED DEBT.—First mortgage bonds, authorized, $1,500,000, outstanding, $50,000.

OFFICERS.—Receiver, South Side Trust Co., Pittsburg; Pres. Jos. S. Brown, Pittsburg.

Date of information, Jan., 1908. x

MILTON.

Population in 1900, 6,157; Lewisburg, 3,457; Watsontown, 2,200.

LEWISBURG, MILTON & WATSONTOWN PASSENGER RAILWAY CO.—Chartered Sept. 3, 1897, for 99 years. Municipal franchise granted Oct. 15, 1897, in perpetuity. Annual meeting second Monday in Jan. This road commenced operation on Feb. 11, 1898. The capital stock of this company is controlled by the Railways Company General, of New York City.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Feb. 10, 1898, due 1928; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$22,907	$22,801	$24,768	$27,942
" other sources	224	326	180	209
Gross income	23,131	23,127	24,948	28,151
Operating expenses	17,876	†22,398	16,622	17,610
Gross income less oper. expenses	5,255	729	8,325	10,541
Deductions from earnings.				
Interest	7,500	7,500	7,500	7,500
Taxes	604	598	809	258
Net income	*2,849	*7,469	16	2,783
Total surplus	*15,030	*22,399	*22,385	*19,602

*Deficit. † Includes $4,235 for change of grade and paving.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 4,743	$ 5,138	$ 3,996	$ 4,284
Transportation expenses	10,000	9,732	9,721	10,131
Maintenance of way and structures	2,220	6,702	1,770	1,555
" " equipment	913	826	1,135	1,640
Total	$17,876	$22,398	$16,622	$17,610

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	475,081	462,752	494,412	568,308
Passenger car miles run	139,908	131,542	135,907	140,022
Total receipts per car mile	$.1752	$.177	$.183	$.201
Operating expenses per car mile	.1277	.171	.122	.128

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$303,804	$303,804	$303,804	$304,341
Cash	1,088	2,552	4,138	3,075
Other assets	123	158	868	385
Profit and loss (deficit)	15,029	22,399	22,385	19,602
Total	$320,044	$328,913	$331,195	$327,403

LIABILITIES.

Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Accrued interest	18,750	26,250	30,000	20,000
Accounts payable	1,294	2,663	1,195	1,153
Total	$320,044	$328,913	$331,195	$327,403

PLANT AND EQUIPMENT.—Miles of track (electric), 9.28; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 motor cars, 1 service car; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Milton Park.

OFFICERS.—Pres. E. R. Dick; V. Pres. & Pur. Agt. L. D. Maltbie; Sec. & Treas. H. C. Winchester; Supt. L. H. Mountney; Audr. Wm. H. Crook, Jr.

DIRECTORS.—Evans R. Dick, F. J. Lisman, L. D. Maltbie and H. C. Winchester, New York City; Geo. S. Graham, Philadelphia, Pa.

GENERAL OFFICE, 30 Broad St., New York City. Supt's. office, Milton, Pa.

POWER STATION AND REPAIR SHOP, Milton.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Apr., 1908. z

MONESSEN.

Webster, Monessen, Belle Vernon & Fayette City Street Railway Co.—Chartered May 1, 1901. This company has 7 miles of track in operation.

CAPITAL STOCK, issued, $300,000.

FUNDED DEBT, outstanding, $220,000.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$23,522	$30,692	$36,515	
" " other sources	444	191	466	
Gross income	23,966	30,883	36,981	$48,486
Operating expenses	10,011	17,433	18,495	27,670
Gross earn. less oper. expenses	13,955	13,450	18,486	20,816
Deductions from earnings.				
Interest on floating debt	1,327	9,499	11,598	15,830
Taxes			75	459
Net income	12,628	3,951	6,813	4,527
Total surplus	7,320	6,122	12,936	17,907

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$2,060	$2,235
Transportation expenses	5,826	11,923
Maintenance of way and structures	153	935
" " " equipment	1,972	2,340
Total	$10,011	$17,433

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	470,433	606,664	743,842	980,449
Passenger car miles run	98,005	126,950		
Total receipts per car mile	$.2422	$.2418		
Operating expenses per car mile	.1020	.1400		

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$440,498	$491,166	$546,054	$587,603
Cash	14,054	1,644	9,380	2,713
Accounts receivable	1,784	87	158	809
Other assets				280
Total	$456,336	$492,897	$555,592	$591,405
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	149,000	169,000	220,000	250,000
Loans and notes payable			22,500	22,500
Accounts payable	16	775	156	998
Other liabilities		17,000		
Profit and loss (surplus)	7,320	6,122	12,936	17,907
Total	$456,336	$492,897	$555,592	$591,405

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 5 ft. 2½ in.; 5 cars; power rented.

OFFICERS.—Pres. Chas. F. Thompson, Charleroi, Pa.; V. Pres. & Treas. John K. Tener, Charleroi, Pa.; Sec. H. Dallas McCabe, Monessen, Pa.; Audr. Wayne Hancock; Gen. Supt. D. G. Callihan, Belle Vernon, Pa.; Ch. Engr. C. N. Bennett.

DIRECTORS.—Charles F. Thompson and John K. Tener, Charleroi, Pa.; P. E. Donner, J. M. Schoonmaker, R. R. Quay, George E. Tener and Wm. Montgomery, Pittsburg, Pa.

GENERAL OFFICES, Monessen, Pa.

REPAIR SHOPS, Belle Vernon, Pa.

Date of information, Jan., 1908. d b

MONTOURSVILLE.

Population in 1880, 1,193, in 1890, 1,278, in 1900, 1,462.

MONTOURSVILLE PASSENGER RAILWAY CO.—Chartered June 28, 1897. Commenced operation Dec. 16, 1897. Annual meeting second Monday in Jan. This is an interurban railway connecting Montoursville and Williamsport, Pa. On Oct. 22. 1899, the capital stock of this company was purchased by the Railways Company General, of New York City.

CAPITAL STOCK, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated Aug. 1, 1898, due 1928; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$18,324	$18,468	$19,678	$20,960
" other sources	307	588	174	222
Gross income	18,631	19,056	19,852	21,182
Operating expenses	13,395	14,460	13,438	12,826
Gross income less oper. expenses	5,236	4,596	6,414	8,356
Deductions from earnings.				
Interest on funded debt	3,750	3,750	3,750	3,750
Taxes	305	332	382	291
Net income	1,181	514	2,282	4,315
Total surplus	*11,289	*10,775	*8,492	4,177

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses	$ 2,761	$ 2,761	$ 3,204	$ 2,891
Transportation expenses	8,814	8,816	8,665	8,777
Maintenance of way and structures	1,005	1,251	2,103	482
" " equipment	731	567	488	676
Total	$13,310	$13,395	$14,460	$12,826

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	400,168	492,393	401,210	430,484
Passenger car miles run	125,570	98,261	124,429	124,502
Total receipts per car mile	$.1481	$.1919	$.1590	$.1704
Operating expenses per car mile	.1060	.1470	.1079	.1030

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road, " equipment	$152,737	$152,737	$152,737	$155,053
Other permanent investments.		100	100	100
Cash and current assets	1,941	1,350	2,046	3,754
Accounts receivable	5,552	9,047	9,947	10,097
Material and supplies	102	267	375	494
Profit and loss (deficit)	11,289	10,775	8,492	4,177
Total	$171,621	$174,276	$173,697	$173,675
LIABILITIES.				
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	75,000	75,000	75,000	75,000
Accounts payable	996	1,776	1,197	1,175
Accrued int. on funded debt	20,625	22,500	22,500	22,500
Total	$171,621	$174,276	$173,697	$173,675

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars, 1 trail car, 1 service car; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls Starr Island Park.

OFFICERS.—Pres. Evans R. Dick; V. Pres. & Pur. Agt. L. D. Maltbie; Sec. & Treas. H. C. Winchester; Supt. Richard Barratt; Audr. L. D. Maltbie.

DIRECTORS.—Evans R. Dick, L. D. Maltbie, F. J. Lisman and H. C. Winchester, all of New York City; George S. Graham, Philadelphia, Pa.

GENERAL OFFICE, 30 Broad St., New York City.

POWER STATION AND REPAIR SHOP, Montoursville, Pa.

Date of information, Apr., 1908. z

MT. CARMEL.

Population in 1900, 13,179, in 1903, 14,658, in 1906 (Gov. estimate) 16,137.

ASHLAND & CENTRALIA ELECTRIC RAILWAY CO.—Chartered June 13, 1899. This road has been consolidated with the Shamokin & Mt. Carmel Electric Ry. Co. to form the Shamokin & Mt. Carmel Transit Co. (See Shamokin.)

NANTICOKE.

Population in 1900, 12,116, in 1903, 12,737, in 1906 (Gov. estimate), 13,358.

People's Street Railway Co.—Chartered Sept. 27, 1892, to build a railway to connect Nanticoke, Newport, Glen Lyon and Wanamie. Commenced operation Nov. 23 1895. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and outstanding, $100,000; dated July 1, 1896, due 1926; int. payable Jan. 1 and July 1.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$25,149	$35,467	$45,898	$49,305	$56,387
" other sources.	471	575	6,711	590	2,182
Gross income	25,620	36,042	52,609	49,895	58,569
Operating expenses	13,680	18,051	28,324	36,100	41,799
Gr. inc. less oper. exps.	11,940	17,991	24,285	13,795	16,770
Deductions from earn'gs.					
Interest	6,000	5,887	5,910	5,636	5,543
Taxes	233	642	878	1,510	946
Other deductions		20,671	13,150	6,030	1,000
Net income	5,707	*9,209	4,347	619	9,281
Total surplus	10,431	1,122	5,469	6,302	22,255

*Deficit.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	Dec. 31, 1907.
Passengers carried	737,050	942,634	1,012,492	1,161,565
Passenger car miles run	130,016		163,128	172,859
Total receipts per car mile	$.2772		$.305	$.3388
Operating expenses per car mile	.1388		.221	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	Dec. 31. 1907.
Cost of road and equipment	$213,817	$226,967	$226,967	$233,524
Cash	1,122	5,469	6,302	22,255
Material and supplies	2,270	812	2,315	2,315
Total	$217,209	$233,248	$235,584	$258,094
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	92,500	92,500	100,000	100,000
Interest	2,775	2,775	2,775	2,775
Accounts payable	7,500	6,000		
Other liabilities	13,312	31,973	26,507	33,064
Profit and loss (surplus)	1,122		6,302	22,255
Total	$217,209	$233,248	$235,584	$258,094

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 10 motor cars, 1 service car, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park at Wanamie.

OFFICERS.—Pres. K. M. Smith; V. Pres. & Sec. Q. A. Gates; Treas. & Pur. Agt. Wm. Willis; Supt. M. E. Major.

DIRECTORS.—K. M. Smith, Alden Station, Pa.; Wm. Willis, Nanticoke, Pa.; Q. A. Gates, Wilkes Barre, Pa.

GENERAL OFFICE, Nanticoke, Pa.

POWER STATION AND REPAIR SHOP, Wanamie.

Date of information, May, 1908. z

NAZARETH.

Population in 1905, 2,304.

Allen Street Railway Co.—This company put in operation on Feb. 20, 1908, an electric railway in and connecting Nazareth and Bath.

CAPITAL STOCK, authorized, $410,000, paid in, $26,100.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.25; gauge, 4 ft. 8½ in; 4 cars; power purchased.

OFFICERS.—Pres. Chas. T. Hess, Bethlehem; V. Pres. & Treas. J. S. Moyer, Bethlehem; Sec. A. N. Brown, Bethlehem; Gen. Man., Supt. & Pur. Agt. H. F. Weaver, Nazareth, Pa.

GENERAL OFFICE AND REPAIR SHOPS, Nazareth, Pa.

POWER STATION AND REPAIR SHOPS, Bath.

Date of information, Apr., 1908. z

NEWTOWN.

Population in 1880, 1,001, in 1890, 1,213, in 1900, 1,463.

Bucks County Electric Railway Co.—This is a consolidation (Feb. 1908) of the Newtown Electric Street Ry. Co., chartered Dec. 17, 1896, and the Newtown Langhorne & Bristol Trolley Street Ry. Co. The line extends from Bristol to Doylestown, in Bucks Co., a distance of 26.81 (single track) miles. The entire system is now (1908) being reconstructed.

CAPITAL STOCK, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $500,000; coupon, but may be registered; dated 1908, due 1937; denom. $1,000; int. payable Mar. and Nov. at Northern Trust Co., Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earn. from passengers	$46,662	$54,135			$48,543
" " other sources	7,897	7,240			7,005
Gross income	54,559	61,375	$56,820	$58,637	55,548
Operating expenses	42,355	48,319	47,442	48,741	46,176
Gross inc. less oper. exps.	12,204	13,056	9,378	9,896	9,372
Deductions from earnings.					
Int. on funded debt	10,875	10,750	5,935	797	8,589
" " unfunded	610	988			
Rentals	7,030	6,996	5,685	6,078	1,500
Other deductions	4,247		818	2,534	
Net income	*10,556	*5,678	*3,060	487	*717
Total deficit	37,687	43,365	46,425	46,037	46,754

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,082,699	883,241	812,347	809,045

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$621,729	$626,396	$622,515	$625,445
Cash and current assets	421	526	1,234	75
Materials and supplies	1,834			
Profit and loss (deficit)	37,687	43,365	46,425	46,037
Total	$661,670	$670,287	$670,174	$671,558
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	300,000	300,000	300,000	300,000
Current liabilities	6,634	1,498	66,837	3,438
Loans	36,634	65,765		66,737
Other liabilities	18,402	3,024	3,337	1,383
Total	$661,670	$670,287	$670,174	$671,558

PLANT AND EQUIPMENT.—Miles of track (electric), owned 26.81; gauge, 5 ft. 2½ in.; 70 lb. rail; 13 motor cars, 3 service cars; 1,200 H. P. station plant; Gen. Elec. dynamos and motors; Brill and St. Louis cars; Standard trucks.

OFFICERS.—Pres. Frank Battles; V. Pres. W. Fred Snyder; Sec. Jno. L. Richter; Treas. Hugh H. Harrison; Gen. Man. W. H. Janney, Newtown, Pa.

DIRECTORS.—Frank Battles, W. F. Snyder, H. H. Harrison, Alex. Chapin, Jr., W. Henry Snyder.

GENERAL OFFICE, POWER STATION AND CAR BARNS, Newtown, Pa.

Date of information, Apr., 1908. z

NEWTOWN & YARDLEY STREET RAILWAY CO.—Chartered Oct. 17, 1901. This road is owned by New Jersey & Pennsylvania Traction Co., Trenton, N. J.

CAPITAL STOCK, authorized, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	†1906.	1907.
Gross earnings	$11,277	$13,684
Operating expenses	19,628	15,933
Gross income less operating expenses	*8,351	*2,249
Deduction from income.		
Taxes	90	89
Total deficit	8,441	2,338

†These figures are included in report of New Jersey & Pennsylvania Traction Co., Trenton, N. J. * Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	225,534	251,718
Passenger car miles run	74,087	

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Construction and equipment	$122,897	$123,897
Total	$122,897	$123,897
LIABILITIES.		
Capital stock	$ 50,000	$ 50,000
New Jersey & Pennsylvania Traction Co.	72,897	72,897
Total	$122,897	$123,897

PLANT AND EQUIPMENT.—Miles of track (electric), 5.4; 5 motor cars.

OFFICERS.—Pres. Geo. C. Warstall, Newtown, Pa.; Sec. & Treas. V. D. Bates, Trenton, N. J.; Gen. Man. J. G. Honecker, Trenton N. J.

DIRECTORS.—George C. Warstall, Newtown, Pa.; C. M. Bates and V. D. Bates, Yardley, Pa.; J. G. Honecker, Trenton, N. J.

GENERAL OFFICE, Trenton, N. J.

Date of information, Apr., 1908. b

NORRISTOWN.

Population in 1900, 22,365, in 1903, 23,006, in 1906 (Gov. estimate), 23,747.

SCHUYLKILL VALLEY TRACTION CO—Chartered Sept., 1893, as successor, by amendment of charter, to the Norristown, Bridgeport & Conshohocken Traction Co. This company operates the Norristown Passenger Ry. Co., the Citizens' Passenger Ry. Co., the Montgomery County Passenger Ry. Co., the Conshohocken Ry. Co. and the Collegeville Electric Street Ry. Co. The company obtained control of the above roads on Jan. 15, 1895, and on Jan. 1, 1902, it leased the Roxborough Chestnut Hill & Norristown Ry. Co. for 950 years. Annual meeting fourth Thursday in Jan. The capital stock of this company is now controlled by the United Power & Transportation Co. of Philadelphia.

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000; par value, $50 per share; registrar of stock, Norristown Title, Trust & Safe Deposit Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $245,000; dated Nov. 25, 1895, due 1945; int. payable Feb. and Aug.

Income mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1899, due 1949; int. payable Feb. and Aug.

NOTE.—Of the first mortgage bonds $155,000 are held in escrow to retire bonds of underlying companies.

OPERATION.—Year ending

	Dec. 31,	June 30,			
	1903.	1904.	1905.	1906.	1907.
Earnings from pass	$304,390	$310,134	$317,700	$358,330	$358,504
" other sources	2 457	2,329	2,524	799	2,318
Gross income	306,847	312,463	320,224	359,129	360,822
Operating expenses	224,079	221,744	226,314	253,043	274,523
Gross inc. less op. exps.	82,768	90,719	93,910	106,086	86,299
Deductions from earnings.					
Interest	86,740	12,250	12,250	12,250	12,250
Taxes	10,116	9,582	10,295	9,888	10,431
Rentals		74,490	76,684	79,848	80,715
Other deductions		107			
Net income	*14,088	*5,710	*5,319	4,100	*17,097
Total surplus	*33,953	*56,426	*61,745	*57,977	*75,107

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 24,271	$ 32,169	$ 36,270	$ 37,735
Transportation expenses	133,278	133,850	140,854	154,850
Maint. of way and structures	31,528	24,123	35,784	31,044
" " equipment	32,667	36,172	40,135	50,894
Total	$221,744	$226,314	$253,043	$274,523

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	6,698,822	6,897,011	8,796,106	8,054,112
Transfers	899,532	918,761		1,073,812
Passenger car miles run	1,651,033	1,655,067	1,797,830	1,699,620
Total receipts per car mile.	$.1884	$.1920	$.1997	$.2119
Op. expenses per car mile .	.1343	.1361	.1407	.1412

BALANCE SHEET.—Dated June 30.

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$ 571,142	$ 596,601	$ 665,098	$ 721,707
Stocks of other companies.	493,631	608,631	608,631	608,631
Bonds " " .	115,000			
Cash	10,089	1,595	4,999	2,566
Bills receivable	4,142	4,142	4,142	4,142
Open accounts	6,768	6,015	1,043	5,884
Material and supplies	18,646	17,894	34,529	36,990
Other assets	13,657	10,466	14,622	2,975
Profit and loss (deficit)	56,426	61,745	57,977	75,107
Total	$1,289,501	$1,307,089	$1,391,041	$1,458,002

LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	245,000	245,000	245,000	245,000
Interest on funded debt	5,104	5,104	5,104	5,104
Income bonds	100,000	100,000	100,000	100,000
Taxes accrued	3,613	4,069	3,458	3,759
Rentals accrued	6,165	6,164	6,497	6,778
Accounts payable	39,682	32,121	12,447	24,187
Other liabilities	389,937	414,631	518,535	573,174
Total	$1,289,501	$1,307,089	$1,391,041	$1,458,002

PLANT AND EQUIPMENT.—Miles of track (electric), 57; gauge, 5 ft. 2½ in.; 60 lb. to 100 lb. girder and T rail; 48 motor cars, 23 trail cars, 2 service cars, 3 snow plows, 3 sweepers, 3 other cars; 650 H. P. generator and boiler capacity; Allis and Buckeye engines; West. and Gen. Elec. dynamos and motors; Jackson & Sharp cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. & Supt. Geo. Hoeger; Elec. Engr. C. Long, Reading; Ch. Engr. F. A. Tyson, Reading; Mast. Mech. Edw. Still, Norristown.

DIRECTORS.—R. L. Jones, Wm. R. McIlvain, Reading, Pa.; D. B. Shepp, W. A. Rosen, John A. Rigg and Remi Remont, Philadelphia, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa.

POWER STATIONS, Shawmont, Bridgeport and Collegeville.

REPAIR SHOP, Norristown.

REFERENCE.—Description of road (brief), Vol. XX, July 12, '02, p. 68 (ill.).

Date of information, Apr., 1908. z

NORRISTOWN PASSENGER RAILWAY CO.—Chartered June 23, 1884. Annual meeting, second Monday in Jan. Leased (in Jan. 1894) to, and operated by, Schuylkill Valley Traction Co., which company pays the interest on funded debt and an annual rental as follows: $1,000 the first year, $1,500 the second, $2,250 the third, $3,000 the fourth, $4,000 the fifth and subsequent years.

CAPITAL STOCK, authorized and issued, $75,000, of which $66,700 is common and $8,300 preferred; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $75,000; dated 1893, due 1923; int. payable Jan. and July.

PLANT AND EQUIPMENT—Miles of track (electric), 4.25; gauge, 5 ft. 2½ in.; 45 lb. and 66 lb. girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Remi Remont, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere. Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, Apr., 1908. z

CITIZENS' PASSENGER RAILWAY CO., OF NORRISTOWN.—Chartered Apr. 18, 1887. Annual meeting second Monday in Jan. Leased on Oct. 18, 1895, to and now operated by the Schuylkill Valley Traction Co., which company pays the interest on funded debt and an annual rental of $2,000.

CAPITAL STOCK, authorized, $80,000, issued, $79,520; par value, $50 per share. Dividend 2½ p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $80,000; dated Feb. 1, 1895, due 1925; subject to call, at 105, Feb. 1, 1905; int. payable Feb. and Aug., at office of Norristown Title, Trust & Safe Deposit Co., of Norristown, Pa., trustee of mortgage.

PLANT AND EQUIPMENT—Miles of track (electric), 4.05; gauge, 5 ft. 2½ in.; 60 lb. and 66 lb. T and girder rail.

OFFICERS.—Pres. John A. Rigg, 515 Mariner and Merchant Bldg., Philadelphia, Pa.; Sec. & Treas. T. W. Grookett, Jr., 3d and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.—John A. Rigg and Remi Remont, Philadelphia, Pa., H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown Pa.

Date of information, Apr., 1908. z

MONTGOMERY COUNTY PASSENGER RAILWAY CO.—Chartered Jan. 30, 1893; road opened in 1894. This company is leased to and operated by the Schuylkill Valley Traction Co.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $15,000; int. payable Jan. and July.

NOTE.—Bonds all owned by Schuylkill Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track, 1.5; gauge, 5 ft. 2½ in.; 45 lb. girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T.W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Remi Remont, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, Apr., 1908. z

CONSHOHOCKEN RAILWAY CO.—Chartered Feb. 1, 1893. This line connects Norristown with Conshohocken, extending over the Ridge Turnpike and Plymouth and White Marsh Turnpike to the Norristown borough line, through Conshohocken. The road was opened in Jan., 1895, and is operated by the Schuylkill Valley Traction Co.

CAPITAL STOCK, authorized, $250,000, issued, $145,900.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $250,000, issued, $100,000; dated July 1, 1894, due 1924, but subject to call at 105, July 1, 1904; int. payable Jan. and July, at office of Norristown Title, Trust & Safe Deposit Co., trustee of mortgage. These bonds are guaranteed, principal and interest, by the Schuylkill Valley Traction Co.

NOTE.—Bonds all owned by Schuylkill Valley Traction Co.

FRANCHISES in the borough of Conshohocken are perpetual and exclusive.

PLANT AND EQUIPMENT.—Miles of track, 5.5; gauge, 5 ft. 2½ in.; 60 lb. and 66 lb. T and girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Remi Remont, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, Apr., 1908. z

COLLEGEVILLE ELECTRIC STREET RAILWAY CO.—Chartered July 30, 1897. This road is a part of the Schuylkill Valley Traction Co.'s system.

Please note date of information at end of each report.

CAPITAL STOCK, authorized, $7,000, issued $2,500; par value, $50 per share. Stock all owned by Schuylkill Valley Traction Co.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Remi Remont, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

Date of information, Apr., 1908. z

Montgomery Traction Co.—Incorporated in Pennsylvania on July 15, 1905, as the successor under foreclosure of the Lansdale & Norristown Electric Ry. Co., which was chartered Jan. 23, 1901, to build an electric railway from Lansdale (pop. 2,100) to Norristown, Pa. (25,000). The road passes through West Point (300) and Centre Square (300). It was placed in operation in Sept., 1902. Annual meeting second Tuesday in Jan. The new company expects to build a 5 mile extension, to be known as the Ambler Traction Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated July, 1905, due 1935; int. payable Jan. and July at the office of E. P. Wilbur Trust Co., Bethlehem, Pa., trustee of mortgage.

NOTE.—Bonds are subject to call at 102½ before 1908 and 105 thereafter.

OPERATION—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$32,976		$37,586	$39,216
" " other sources	1,365		74	310
Gross income	34,341	$32,948	37,660	39,526
Operating expenses	28,191	31,520	23,388	24,668
Gross income less operating exp.	6,150	1,428	14,272	14,857
Deductions from earnings.				
Taxes		690	950	707
Interest	2,602		11,979	12,500
Net income	3,548	738	1,343	1,650
Total surplus account	*1,810	*1,219		

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Total passengers carried	777,999	820,525
Passenger car miles run	159,311	163,564
Total receipts per car mile	$.236	$.240
Operating expenses per car mile	.146	.232

BALANCE SHEET—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$600,000	$600,000	$500,000	$500,000
Cash and current assets		1,219	7,098	8,826
Profit and loss (deficit)	1,810			
Total	$601,810	$601,219	$507,098	$508,826
LIABILITIES.				
Capital stock	$300,000	$300,000	$250,000	$250,000
Funded debt	300,000	300,000	250,000	250,000
Other liabilities	1,810	1,219	7,098	8,826
Total	$601,810	$601,219	$507,098	$508,826

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 5 ft. 2½ in.; 65 lb. and 75 lb. rail; 6 motor cars; Clark Bros. engines; Gen. Elec. generators and motors; Jno. Stephenson cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Zieber's Park, West Point, Pa.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. W. O. Hay; Sec. & Treas. Geo. A. Reed; Supt. Thos. Gibson.

GENERAL OFFICE, Easton, Pa.

POWER STATION AND REPAIR SHOPS, West Point, Montgomery Co., Pa.

Date of information, Apr., 1908. z

Montgomery County Rapid Transit Co.—This company is constructing an electric railway between Norristown, Harleysville and Souderton, about 17 miles. Fourteen miles of track is now (1908) completed and in operation. It will connect with the Philadelphia & Lehigh Valley Trolley line at Soudertown and the Schuylkill Valley Trolley line at Norristown. Franchises are perpetual.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $300,000; dated 1905, due Dec. 1, 1925; denom. $200 and $500; int. payable June and Dec.; Bankers' Corporation Co. of Reading, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; 40 contemplated); gauge, 5 ft. 2½ in.; 3 cars; power rented from Schuylkill Valley Ry.

PARKS AND AMUSEMENT RESORTS.—Will reach five parks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Geo. Hoeger, Norristown; V. Pres. M. A. Kelley, Pittston; Sec. Wm. S. Lambert, Reading; Treas. Wm. C. Riffert, Dauphin.

GENERAL OFFICE AND REPAIR SHOPS, Norristown, Pa.

Date of information, Apr., 1908. z

NORTHAMPTON.

Population in 1900, 1,522, in 1905, 2,304.

NORTHAMPTON CENTRAL STREET RAILWAY CO.—Chartered Mar. 3, 1899. This road was leased to and operated by the Easton Transit Co., and on Jan. 3, 1908, merged and consolidated with it. (See Easton.)

NORTH EAST.

LAKE ERIE TRACTION CO.—This road is 17 miles in length, extending from North East, Pa., through Ripley, N. Y., to Westfield, N. Y. Eleven and one-half miles are in New York State, and 5.5 miles in Pennsylvania. In July, 1904, S. F. Dixon was appointed receiver for this road and upon his death, Gen. Man. Cutting operated the road until Nov. 23, 1905, when H. F. Walton was appointed receiver. In Aug., 1906, the road was sold under foreclosure sale and now forms part of the Buffalo & Lake Erie Traction Co.

OIL CITY.

Population in 1900, 13,264, in 1903, 13,963, in 1906 (Gov. estimate), 14,662.

The Citizens Traction Co.—Chartered May 23, 1902. This company is a consolidation of all the electric roads in Franklin and Oil City, also connecting both; it also operates to the Boroughs of Rouseville and Siverly. The Citizens Light & Power Co., the Monarch Park Hotel Co., the Big Rock Bridge Co., and the Reno Bridge Co., are all owned or controlled by this company.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $750,000; coupon, but may be registered; dated July 1, 1901, due 1931; int. payable Jan. and July at office of Pennsylvania Company for Insurance on Lives & Granting Annuities, Philadelphia, Pa., trustee of mortgage.

*OPERATION.—Year ending June 30,	1904.	1906.	1907.
Earnings from passengers	$171,447	$189,813	
" " other sources	1,725	1,892	
Gross income	173,172	191,705	$198,200
Operating expenses	131,754	141,334	148,094
Gross income less operating expenses	41,418	50,371	50,106
Deductions from earnings.			
Interest on funded debt		31,394	37,500
Taxes	859	1,045	
Net income	40,559	17,922	12,606
Dividends paid		60,900	
Total surplus	106,660	79,871	31,221

* As reported to Pennsylvania Commissioner of Internal Affairs.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1906.	1907.
Revenue passengers carried	3,816,821	4,646,465	4,702,370
Transfers	609,011		
Car miles run	940,574	894,715	
Total receipts per car mile	$.184	$.214	
Operating expenses per car mile	.141	.157	

* BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1906.	1907.
Cost of road and equipment	$ 895,317	$2,244,408	$1,351,557
Stocks and bonds of other cos.			197,605
Treasury stock	90,000		
Depreciation			863,958
Betterments	230,881		
Cash in bank		104,057	26,930
Petty cash	75	100	
Accounts receivable	6,292	8,789	133,016
Material and supplies	219	3,872	1,443
Prepaid accounts	223	296	1,450
Sundries		548,898	
Sinking fund		15,000	
Other assets			262,596
Total	$1,223,007	$2,925 410	$2,838,555

Please note date of information at end of each report.

LIABILITIES.	1904.	1906.	1907.
Capital stock	$ 390,000	$2,000,000	$2,000,000
Funded debt		750,000	750,000
Loans and notes payable	4.154	6,000	1,500
Accounts payable	54,333	27,953	39,435
Dividends unpaid		60,900	
Accrued liabilities			1,656
Other "	667,860	686	14,743
Profit and loss (surplus)	106,660	79,871	31,221
Total	$1,223,007	$2,925,410	$2,838,555

PLANT AND EQUIPMENT.—Miles of track (electric), operates, 32; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. T rail; 54 motor cars, 9 service cars, 1 sweeper, 12 trail cars.

PARKS AND AMUSEMENT RESORTS.—Owns Monarch Park.

OFFICERS.—Pres. & Man. J. F. Heyward; V. Pres. William Hasson; Sec. & Treas. G. G. Sloan.

DIRECTORS.—D. J. Geary, Wm. Hasson, D. T. Borland and P. C. Boyle, Frank O'Day, J. F. Heyward, Oil City, Pa.; Joseph Seep, Titusville, Pa.; Chas. O'Day, New York; Jno. S. Newbold, Philadelphia, Pa.

GENERAL OFFICE, Oil City, Pa.

Date of information, Jan., 1908. z b

OXFORD.

Population, 2,032.

Oxford, Cochranville & Parkersburg Electric Railway.—Incorporated May 24, 1904. This road is under construction and will connect the Boroughs of Oxford and Parkersburg. Expect to have entire road completed by summer of 1907.

CAPITAL STOCK, authorized, $84,000, paid in, $2,800.

FUNDED DEBT, authorized, $30,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 5 ft. 2¼ in.

OFFICERS.—Pres. & Pur. Agt. Thos. E. O'Connell, Oxford, Pa.; Sec. J. J. O'Connell, Oxford, Pa.; Treas. Morris Pratt, West Chester, Pa.; Ch. Engr. N. R. Rambo, West Chester, Pa.

GENERAL OFFICE, Oxford, Pa.

Date of information, Jan., 1907. b z

PATTON.

Population in 1906, 6,000; St. Benedict, 3,000; total population served about 25,000.

Northern Cambria Street Railway Co.—Chartered Oct., 1901, for 99 years. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $600,000, issued, $400,000; held in treasury, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000, issued, $400,000, in treasury, $200,000; dated May, 1905, due May, 1935; int. payable May and Nov. at office of Knickerbocker Trust Co., New York City, trustee of mortgage.

NOTE.—The first mortgage bonds may be called in 1915 at 105 and accrued interest.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers	$17,975	$54,020
" " other sources	4,657	1,582
Gross income	22,632	55,602
Operating expenses	9,599	27,925
Gross income less operating expenses	13,033	27,677
Deductions from earnings.		
Interest on funded debt	7,338	18,701
" " unfunded debt		2,750
Taxes	626	1,926
Other deductions	†60,000	
Net income	*54,929	4,300
Surplus		*50,629

*Deficit. †Commission paid underwriters syndicate and discount on $400,000 bonds.

OPERATING EXPENSES.

Year ending June 30, 1907.	
General expenses	$ 2,375
Transportation expenses	20,055
Maintenance of way and structures	2,670
" " equipment	2,825
Total	$27,925

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Total passengers carried	370,336	1,157,564
Passenger car miles run	91,324	288,281
Total receipts per car mile	$.247	
Operating expenses per car mile	.105	

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$393,915	$408,636
Franchises, etc	400,000	400,000
Cash	4,314	3,930
Bills and accounts receivable		645
Material and supplies	827	1,002
Other assets		1,064
Prepaid accounts	869	
Profit and loss (deficit)	54,929	50,629
Total	$854,854	$865,906

LIABILITIES.		
Capital stock	$400,000	$400,000
Funded debt	400,000	400,000
Loans and notes payable	49,500	
Accounts payable	3,761	64,239
Accrued liabilities	1,593	1,667
Total	$854,854	$865,906

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 70 lb. rail; 7 motor cars; Erie and Ball engines; West. generators and motors; St. Louis cars and trucks.

OFFICERS.—Pres. W. H. Denlinger; V. Pres. Rembrandt Peale; Sec. Jas. H. Allport; Treas. H. F. Bigler; Supt. J. L. McNelis.

DIRECTORS.—W. H. Denlinger, Patton, Pa.; R. Peale, 1 Broadway, New York, N. Y.; J. H. Allport, Barnesboro, Pa.; H. F. Bigler, Clearfield, Pa.; C. C. Tennis, Pittsburg, Pa.; F. H. Barker and P. J. Little, Ebensburg, Pa.

GENERAL OFFICE, Patton, Pa.

POWER STATION AND REPAIR SHOPS, St. Benedict, Pa.

Date of information, Apr., 1908. z

PHILADELPHIA.

Population in 1890, 1,046,964, in 1900, 1,293,697, in 1903, 1,367,716, in 1906 (Gov. estimate), 1,441,735.

Philadelphia Rapid Transit Co.—This company was incorporated May 1, 1902, to succeed the Union Traction Co. and the charter-holding companies. Annual meeting third Wednesday in Sept. The company has leased the property and franchises of the Union Traction Co. for a period of 999 years from July 1, 1902, and has acquired the rapid transit franchises recently granted in Philadelphia, which give to the company the right to operate cars on all streets not already occupied by the Union Traction Co., and authorize the construction of a subway and elevated railroad on Market St. and the laying of rails on Broad St. By the terms of the lease of the Union Traction Co., the company pays a rental of $1.50 per share per annum for the first two years, $2 per share per annum for the next two years; $2.50 per share per annum for the next two years and $3 per share thereafter. This company also leases and operates the Doylestown & Willow Grove Ry. On June 15, 1904, the Darby & Yeadon Street Ry. (2.5 miles now in operation). July 1, 1904, the Philadelphia & Willow Grove Street Ry. Co., July 1, 1906, Darby, Media & Chester Street Ry. Co. were leased for a term of 999 years.

CAPITAL STOCK, authorized, $30,000,000, issued, $20,882,140.

NOTE.—The fourth installment is called for Aug. 20, 1905, $5 per share. The eighth installment Sept. 9, 1907, $7.50 per share. Ninth and final installment Sept. 7, 1908, $7.50 per share.

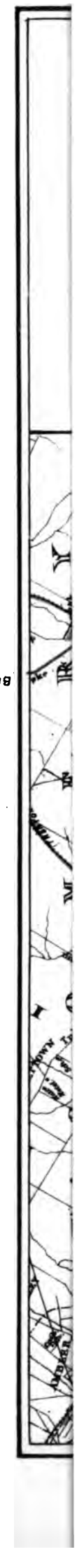
FUNDED DEBT.—None.

Market Street Elevated Passenger Ry. Co's. first mortgage 4 p. c. gold coupon bonds, authorized and outstanding, $10,000,000; dated, 1905, due May 1, 1955; denom. $1,000; int. payable May and Nov. at office of Land, Title & Trust Co., Philadelphia, trustee of mortgage.

NOTE.—These bonds cover the subway and elevated road on Market Street; they are guaranteed principal and interest by the Philadelphia Rapid Transit Co.; are subject to call on any interest date at 102½ and interest. The Philadelphia Rapid Transit Co. also guarantees the principal and interest of the bonds of the Darby, Media & Chester Street Ry.

NEW FRANCHISE.

A new franchise re-adjusting the relations between the city and the company was passed by the Philadelphia City Council June 20, 1907, and was ratified by the company July 18, 1907. It provides: (1) The company shall call for the payment of the final assessment on its stock, the last payable not later than Dec. 31, 1908, and no further securities shall be issued or leases or guarantees made without the consent of the city. (2) Future extensions and improvements properly chargeable to capital account are to be approved by the city. (3) All franchises for further surface, elevated or underground roads within the city are first to be offered to the company. (4) The city shall have three representatives on the Board of Directors. (5) The company shall submit annually a report of its receipts and expenses to the city, to be audited by the city Comptroller. (6) Net profits over 6 p. c. dividends on the capital paid in shall be divided between the company and the city. (7) The company surrenders its franchise for a subway on Broad Street, but its elevated railway franchise to Frankfort is confirmed and the time for its construction extended. (8) The city confirms all franchises of the company and its subsidiary lines, including



5.	1906.	1907.
320	$12,850,060	$20,084,268
749	631,907	1,342,705
	490,955	183,463
471		
		90,020
004	3,347,328	1,311,028
000	7,712,000	11,200,000
384	1,063,961	1,074,912
428	$26,096,211	$36,084,268

ack (electric), 619.95; gauge,
:d cars with motors, 2,193;
s, 25, without equipment, 8;
/ith motors, 28; snow plows
79; miscellaneous cars with
nent, 4; sprinklers, 17; total
acity, 48,025 K. W.

ıe.

st V. Pres. Geo. D. Widener;
ger; 3d V. Pres. Alex. Ren-
sst. Treas. John B. Peddle;
ɔt. Walter Ellis.

D. Widener, J. J. Sullivan,
er, August B. Loeb, Henry
Jno. E. Reyburn, Wm. H.

ı Sts., Philadelphia, Pa.

battery houses, 4; repair

ipment of repair shop, Vol.
ete repair shop, Vol. XXIV,
ol. XXIV, Oct. 8, '04, p. 677;
ar. 11, '05, p. 488 (ill.); an-
p. 408; general description,
opening, Vol. XXVI, Dec.
VIII, No. 14, Oct. 6, '06, p.
Oct. 13, '06, p. 567; elevated
7, p. 276; rail corrugations,
anks and forms on elevated-
2; annual report, Vol. XXX,

z

pages 356 and 357.

ed Sept. 16, 1895, as a con-
nd the Electric Traction Co.
rights, franchises and prop-
t a net rental of 8 p. c. ($4
free of taxes, together with
ct and guaranteed, and the
ts leased corporations. On
ed the People's Traction Co.
:s, at an annual rental equiv-
made to simplify accounts.
Avenue, Fisher's Lane &
. 1, 1901, for 990 years, and
Co. on June 15, 1901, for 990

which is operated by the
s, through leases (direct or
ontracts the following street
eage of 514 miles of track.

CAPITAL STOCK.		Funded
ıssued.	Paid in.	Debt.
5,000	$ 15,000	
ɔ,000	572,860	$10,500
5,000	5,000	
o,000	150,000	
5,000	15,000	
o,000	924,055	750,000
o.000	60,000	
6,000	6,000	
5,000	15,000	
o,000	192,500	
5,000	1,875,000	282,100
o,000	600,000	
o,200	771,076	
ıo,000	20,000,000	511,000
ıo,000	400,000	150,000
ıo,000	580,000	280,000
ıo,000	600,000	200,000
6,000	6,000	

LIABILITIES.

Capital stock.....
Funded debt.....
Loans and notes payable.....
Accounts payable.....
Dividends unpaid.....
Accrued liabilities.....
Other " .....
Profit and loss (surplus).....

Total.....

PLANT AND EQUIPMENT.—M
gauge, 4 ft. 8½ in.; 65 lb. and 7
cars, 1 sweeper, 12 trail cars.

PARKS AND AMUSEMENT RE

OFFICERS.—Pres. & Man. J.
son; Sec. & Treas. G. G. Sloan.

DIRECTORS.—D. J. Geary, W
Boyle, Frank O'Day, J. F. He
Titusville, Pa.; Chas. O'Day, N
delphia, Pa.

GENERAL OFFICE, Oil City,

Date of information, Jan., 1

OX

Population, 2,032.

Oxford, Cochranville &
Incorporated May 24, 1904. Th
connect the Boroughs of Oxfor
entire road completed by summe

CAPITAL STOCK, authorized

FUNDED DEBT, authorized,

PLANT AND EQUIPMENT.—N
ft. 2¼ in.

OFFICERS.—Pres. & Pur. A
Sec. J. J. O'Connell, Oxford, I
ter, Pa.; Ch. Engr. N. R. Ramb

GENERAL OFFICE, Oxford, I

Date of information, Jan., 1

PA

Population in 1906, 6,000;
served about 25,000.

Northern Cambria Stree
for 99 years. Annual meeting

CAPITAL STOCK, authorized
treasury, $200,000; par value, $

FUNDED DEBT.—First mor
thorized, $600,000, issued, $400,
1905, due May, 1935; int. payat
bocker Trust Co., New York C

NOTE.—The first mortgag
and accrued interest.

OPERATION.—Year ending

Earnings from passengers.....
" " other sources..
Gross income.....
Operating expenses.....

Gross income less operating ex
Deductions from earnings.
Interest on funded debt..
" " unfunded debt
Taxes.....
Other deductions .....

Net income .....
Surplus.....

*Deficit. †Commission p
on $400,000 bonds.

OPERA

Year ending June 30, 1907

General expenses.....
Transportation expenses.....
Maintenance of way and struct
" " equipment....

Total.....

STATIST

Year ending June 30,

Total passengers carried.....
Passenger car miles run.....
Total receipts per car mile....
Operating expenses per car m

the right to use the overhead system free of all conditions and terms not specified in the new franchise. (9) The company shall establish a sinking fund beginning July, 1912, to which $10,000 monthly shall be paid for ten years; $15,000 monthly for the next ten years; $20,000 monthly for the next ten years; $25,000 monthly for the next ten years, and $30,000 monthly for the balance of the term. These sums, calculated at 4 p. c., will amount to at least $30,000,000 at the end of fifty years, to enable the city to acquire the property at that time. The fund is to be invested in securies which are legal investment for trustees, or in the stock of the company at a price not exceeding par, or its underlying securities on a 4 p. c. income basis. When the fund reaches $5,000,000 the city may require it to be paid into its treasury with all subsequent payments. (10) The company shall also pay to the city in lieu of all taxes, franchise payments, pavement charges, snow removal, and other dues, except taxation on real estate, and taxation on dividends, the following sums: For the ten years ending 1907, $500,000 annually; for the ten years ending 1917, $550,000; for the ten years ending 1927, $600,000 annually; for the ten years ending 1937, $650,000 annually; for the ten years ending 1947, $700,000 annually. Pavement charges on extensions are to be made at a specified rate. (11) The city may purchase the property subject to the indebtedness now existing or lawfully created, in 1957 or any year thereafter, for $30,000,000 plus the amount of any additional stock which may be authorized. The amount in the sinking fund shall be available for this purpose. (12) The city is not a partner in the enterprise. (13) Consent of the city will be given by vote of the Councils. (14) The company also agrees to pay $400,000 toward removing certain grade crossings, according to previous ordinances. (15) One-half of the license fees paid for the current year shall be allowed as created under article 10.

Acting on article 1, the Directors called for the payment of the final assessment of $15 a share on the stock, payable $7.50 on Sept. 9, 1907, and $7.50 on Sept. 7, 1908.

OPERATION.—The following is a combined operating report of the Union Traction Co., the People's Passenger Ry. Co., the Electric Traction Co., the Philadelphia Traction Co. and the Hestonville, Mantua & Fairmount Passenger Ry. Co., with all the properties under their control for the year ending June 30.

	1904.	1905.	1906.	1907.
Earnings from pass.	$15,923,508	$16,188,646	$17,483,145	$18,085,519
" other sources	172,854	185,980	193,104	253,099
Gross income	16,096,362	16,374,626	17,676,249	18,338,618
Operating expenses	7,993,314	8,183,438	9,153,604	10,093,026
Gross inc. less op.exps	8,103,048	8,191,188	8,522,645	8,245,592
Deductions from earnings.				
Licenses and taxes	1,060,879	966,535	1,075,216	1,120,683
Interest / Rentals / Other expenses	6,821,302	7,116,443	7,143,432	7,488,957
Net income	220,849	108,210	303,997	*364,048
Total surplus			1,063,961	1,074,912
Per cent. op. expenses to gross receipts	49.7		52.36	55.82

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1907.
General expenses	$1,063,034	$1,079,289	$1,246,023	$1,902,045
Transportation expen.	3,735,666	4,424,076	4,875,805	5,901,404
Maint. of way & buildings	790,909	842,665	1,062,300	1,330,719
" " equipment	812,729	888,863	809,186	960,930
Total	$6,402,338	$7,234,893	$7,993,314	$10,095,098

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried	402,893,245	448,576,785	492,137,038
Transfers			
Passenger car miles run		75,560,999	81,263,251
Mail car miles run			333,842
Total receipts per car mile		$.2339	$.2226
Operating expen. per car mile.		.1211	.1241

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$7,381,634	$12,867,220	$19,863,239	$29,159,320
Stock, other Co.'s	1,588,559	1,635,559	2,597,500	2,597,750
Real estate	503,328	776,495	891,669	1,013,522
Cash on hand	589,650	1,976,230	429,958	361,022
Bills receivable	82,515	25,312	8,845	56,948
Due by agents	8,500	9,500	12,500	18,500
Mat. and sup. on hd.	569,743	456,578	746,859	1,255,248
Franchise account		115,325	115,325	115,325
Adv'd to leased lines.	428,614	502,209	580,316	656,633
Fire insurance fund	850,000	850,000	850,000	850,000
Total	$12,002,543	$19,214,428	$26,096,211	$36,084,268

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$8,984,680	$11,972,320	$12,850,060	$20,084,268
Fxd.chgs.& taxes acc.	1,951,288	2,113,749	631,907	1,342,705
Accts.aud.but not due.			490,955	183,463
Accounts payable	144,431	112,471		
Package tickets				90,020
Open accounts	299,470	285,004	3,347,328	1,311,028
Deposits of underlying companies		4,000,000	7,712,000	11,200,000
Profit and loss (surp.)	622,674	730,884	1,063,961	1,074,912
Total	$12,002,543	$19,214,428	$26,096,211	$36,084,268

PLANT AND EQUIPMENT.—Miles of track (electric), 619.95; gauge, 5 ft. 2¼ in.; 60 lb. to 141 lb. rail; closed cars with motors, 2,193; open cars with motors, 1,242; freight cars, 25, without equipment, 8; mail cars with motors, 13; work cars with motors, 28; snow plows with motors, 103; sweepers with motors, 79; miscellaneous cars with motors, 45; sand cars, 66, without equipment, 4; sprinklers, 17; total cars of all kinds, 3,828; power plant capacity, 48,025 K. W.

PARK AND AMUSEMENT RESORT.—One.

OFFICERS.—Pres. John B. Parsons; 1st V. Pres. Geo. D. Widener; 2nd V. Pres. & Gen. Man. Chas. O. Kruger; 3d V. Pres. Alex. Rennick; Sec. & Treas. R. B. Selfridge; Asst. Treas. John B. Peddle; Asst. Gen. Man. F. H. Lincoln; Gen. Supt. Walter Ellis.

DIRECTORS.—John B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, P. A. B. Widener, August B. Loeb, Henry Phipps, New York; Geo. H. Earle, Jr., Jno. E. Reyburn, Wm. H. Carpenter, Clarence Wolf.

GENERAL OFFICE, Eighth & Dauphin Sts., Philadelphia, Pa.

POWER HOUSES, 14; sub-stations, 8; battery houses, 4; repair shops, 2.

REFERENCES.—Improvements in equipment of repair shop, Vol. XXIII, Apr. 30, '04, p. 666; new concrete repair shop, Vol. XXIV, Sept. 3, '04, p. 310 (ill.); annual report, Vol. XXIV, Oct. 8, '04, p. 677; new semi-convertible cars, Vol. XXV, Mar. 11, '05, p. 488 (ill.); annual report, Vol. XXVI, Sept. 23. '05, p. 408; general description, Vol. XXVI, Sept. 23, '05, p. 473; subway opening, Vol. XXVI, Dec. 23, '05, p. 1084; annual report, Vol. XXVIII, No. 14, Oct. 6, '06, p. 535; steel cars, Vol. XXVIII, No. 15, Oct. 13, '06, p. 567; elevated system, Vol. XXIX, No. 7, Feb. 16, '07, p. 276; rail corrugations, Vol. XXIX, No. 20, May 18, '07, p. 864; blanks and forms on elevated-subway line, Vol. XXX, Sept. 7, '07, p. 342; annual report, Vol. XXX, Sept. 21, '07, p. 437.

Date of information, Apr., 1908. z

For map of system see inset between pages 356 and 357.

UNION TRACTION CO.—Chartered Sept. 16, 1895, as a consolidation of the People's Traction Co., and the Electric Traction Co. This company leases for 999 years the rights, franchises and property of the Philadelphia Traction Co., at a net rental of 8 p. c. ($4 per share) per annum, payable in gold, free of taxes, together with interest on the lessor's funded debt, direct and guaranteed, and the guaranteed dividends on the stocks of its leased corporations. On July 1, 1896, the Union Traction Co. leased the People's Traction Co. and the Electric Traction Co., for 998 years, at an annual rental equivalent to fixed charges, this change being made to simplify accounts. This company also leased the Lindley Avenue, Fisher's Lane & Frankford & Fairmount Ry. Co. on Jan. 1, 1901, for 990 years, and the Germantown & Fairmount Park Ry. Co. on June 15, 1901, for 990 years.

The Union Traction Co.'s system, which is operated by the Philadelphia Rapid Transit Co. comprises, through leases (direct or indirect), by ownership or by operating contracts the following street railway properties, with an aggregate mileage of 514 miles of track.

PEOPLE'S TRACTION SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Centennial Pass. Ry. Co.	$ 15,000	$ 15,000	
Germantown Pass. Ry. Co.	1,500,000	572,860	$10,500
Girard Ave. Ry. Co.	5,000	5,000	
Green & Coates Sts. Phila. Pass. Ry. Co.	500,000	150,000	
Northern Pass. Ry. Co.	15,000	15,000	
People's Pass. Ry. Co.	2,250,000	924,055	750,000
Philadelphia, Cheltenham & Jenkintown Pass. Ry. Co.	60,000	60,000	
ELECTRIC TRACTION SYSTEM.			
Citizens' Clearfield & Cambria St. Ry. Co	6,000	6,000	
Citizens' East End St. Ry. Co.	15,000	15,000	
Citizens' Pass. Ry. Co.	500,000	192,500	
Frankford & Southwark Phila. City Pass. R. R. Co.	1,875,000	1,875,000	282,100
Lehigh Ave. R. R. Co.	1,000,000	600,000	
Second & Third Sts. Pass. Ry. Co.	1,060,200	771,076	
PHILADELPHIA TRACTION SYSTEM.			
Philadelphia Traction Co.	20,000,000	20,000,000	511,000
Catherine & Bainbridge Sts. Ry. Co.	400,000	400,000	150,000
Continental Pass. Ry. Co.	1,000,000	580,000	280,000
Empire Pass. Ry. Co.	600,000	600,000	200,000
Huntington St. Connecting Ry. Co.	6,000	6,000	

Please note date of information at end of each report.

PHILADELPHIA TRACTION SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Kessler St. Connecting Pass. Ry. Co.	$ 5,000	$ 5,000	
Philadelphia City Pass. Ry. Co.	1,000,000	475,000	$300,000
Philadelphia & Darby Ry. Co.	200,000	200,000	100,000
Phila. & Gray's Ferry Pass. Ry. Co.	1,000,000	309,700	
Ridge Ave. Connecting Ry. Co.	6,000	6,000	
Ridge Ave. Pass. Ry. Co.	750,000	420,000	
Seventeenth & Nineteenth Sts. Pass. Ry. Co.	500,000	250,000	100,000
Thirteenth & Fifteenth Sts. Pass. Ry. Co	1,000,000	334,529	590,000
Twenty-Second St. & Allegheny Ave. Pass. Ry. Co.	1,302,000	561,400	
Union Pass. Ry. Co.	1,500,000	925,000	750,000
Walnut St. Connecting Pass. Ry. Co.	50,000	50,000	
West Phila. Pass. Ry. Co.	750,000	750,000	996,000
HESTONVILLE SYSTEM.			
Hestonville, Mantua & Fairmont Pass. Ry. Co.	2,500,000	533,900	1,250,000
Fairmont Park & Haddington Pass. Ry. Co.	300,000	300,000	
Totals	$41,670,200	$31,724,930	$6,269,600

CAPITAL STOCK, authorized, $30,000,000, issued, 600,000 shares, paid in $10,500,000 ($17.50 per share); par value, $50 per share. Under the consolidation agreement the stockholders of the Electric Traction Co., the People's Traction Co. and the Philadelphia Traction Co. were privileged to subscribe to the stock of the Union Traction Co. in proportion to their several holdings.

FUNDED DEBT.—The direct funded indebtedness of the Union Traction Co. is $37,017,114, as follows:

4 p. c. collateral trust gold certificates, authorized, $29,735,000; issued, $29,730,114; dated Oct. 1, 1895, due 1945; denom. $100 and $1,000; int. payable, free of taxes, Apr. and Oct., at Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee.

People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000, issued, $5,807,000; dated Apr. 15, 1893, due Feb. 1, 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee.

Union Traction Co.'s 4 p. c. collateral trust bonds, authorized and outstanding, $1,500,000; dated July 1, 1902, due 1952; int. payable Jan. and July, at office of Land Title & Trust Co. Sinking fund $10,000 per annum and interest on cancelled bonds, first payment made June 15, 1903.

NOTE.—The certificates of 1945 are guaranteed, principal and interest, by the Union Traction Co., and are to be secured by the deposit as collateral of the entire capital stock of the Electric Traction Co. (purchased at $85 per share for "full paid" stock and $70 per share for "$30 paid" stock) and the People's Traction Co. (purchased at $76 per share, "$30 paid in").

The certificates of 1943 are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅜ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates, and guarantees payment of principal and interest thereon. On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

ASSUMED INDEBTEDNESS.—The funded indebtedness of the companies forming the Union Traction Co.'s system, interest on which has to be met out of the latter's earnings, is $6,374,600 as per list above. For detailed description of the several bond issues, see the reports of the lessor companies.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	June 30, 1906.	1907.
Cost of road	$ 7,583,184	$ 7,580,435	$ 7,577,220
Stocks of other companies	5,220,467	5,190,041	5,190,291
Advanced to leased lines	4,420,159	4,380,000	4,366,447
Total	$17,223,810	$17,150,476	$17,133,958
LIABILITIES.			
Capital stock	$10 500,000	$10,500,000	$10,500,000
Funded debt	1,500,000	1,460,000	1,448,000
Other liabilities	1,280,633	1,306,591	1,318,592
Profit and loss (surplus)	3,943,177	3,883,885	3,867,366
Total	$17,223,810	$17,150,476	$17,133,958

OFFICERS.—Pres. John B. Parsons; 1st V. Pres. Geo. D. Widener; 2nd V. Pres. & Gen. Man. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge; Asst. Sec. & Treas. John B. Peddle; Gen. Supt. Walter Ellis; Supt. of Transportation, James Bricker; Ch. Engr. W. S. Twining; Elec. C. Hewitt.

DIRECTORS.—J. J. Sullivan, Geo. D. Widener, Peter A. B. Widener, Wm. H. Shelmerdine, John B. Parsons, Jas. H. Gay, Chas. E. Heed, Geo. W. Elkins, Robt. A. Balfour, Jos. E. Widener, all of Philadelphia, Pa.; Chas. A. McManus, Geo H. Earle, Jr.

GENERAL OFFICE, Eighth and Dauphin Sts.

REFERENCES.—Operating detail, Vol. XIII, May, '97, p. 293 (ill.); change in organization, Vol. XIII, Sept., '97, p. 556; sale of stock, Vol. XIII, Dec., '97, p. 870; roadway department, Vol. XV Feb., '99, p. 83 (ill.); electrical and repair shop practice, Vol. XV, Jan., '99, p. 21 (ill.); splicing cars, Vol. XV, Sept., '99, p. 571 (ill.); notes on system, Vol. XVII, Mar. 6, '01, p. 420 (ill.); description of park, Vol. XVII, June 1, '01, p. 662; claim department work, Vol. XVIII, July 27, '01, p. 103; printing office, Vol. XVIII, Aug. 17, '01, p. 188 (ill.); waiting pavilion, Vol. XIX, Jan. 25, '02, p. 100 (ill.); operating detail, Vol. XIX, Mar. 1, '02, p. 247 (ill.); grooved rail, Vol. XX, July 5, '02, p. 20 (ill.); annual report, Vol. XX, Aug. 2, '02, p. 183; description of system, Vol. XXI, Mar. 28, '03, p. 472, Apr. 4, '03, p. 502, Apr. 11, '03, p. 555; subway, Vol. XXI, Mar. 21, '03, p. 445; description of system, Vol. XXI, Mar. 28, '03, p. 472 (ill.); description of system, Vol. XXI, Apr. 4, '03, p. 502 (ill.) (map); description of system, Vol. XXI, Apr. 18, '03, p. 588 (ill.); subway and elevated construction, Vol. XXI, Apr. 18, '03, p. 593 (ill.) (map); turbines, Vol. XXI, June 20, '03, p. 906; improvements in track construction, (paper) Vol. XXIII, Apr. 2, '04, p. 523 (ill.).

Date of information, Apr., 1908. z

For map of system see inset between pages 356 and 357.

CATHARINE & BAINBRIDGE STREETS RAILWAY CO. OF THE CITY OF PHILADELPHIA.—Chartered May 14, 1889. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co., on Mar. 1, 1890, for 99 years. On Sept. 24, 1895, the lease was amended to run for 999 years from Mar., 30, 1890, at an annual rental of $24,000. payable semi-annually, together with the interest on the lessor's funded debt and all taxes imposed or levied. This road is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $400,000; par value, $50 per share. Dividend 6 p. c. per annum.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; coupon, but may be registered; dated Apr. 1, 1890, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—Geo. D. Widener, J. J. Sullivan, Jno. B. Parsons, Wm. H. Shelmerdine and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, Apr., 1908. z

THE CENTENNIAL PASSENGER RAILWAY CO.—Chartered, May 20, 1889. Annual meeting second Monday in Jan.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from Apr. 21, 1893. The People's Passenger Railway Co. was leased to the Union Traction Co. on July 1st, 1896, and the latter company was subsequently leased to the Philadelphia Rapid Transit Co., by which company this road is now operated.

CAPITAL STOCK, authorized and issued, $15,000; par value, $50 per share. Dividends 6 p. c. per annum.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, Apr., 1908. z

CITIZENS' CLEARFIELD & CAMBRIA STREET RAILWAY CO.—Chartered May 10, 1894. This road was constructed in 1895 by the Electric Traction Co., and is about .75 mile in length.

LEASED, on July 1, 1896, to the Union Traction Co. (now Philadelphia Rapid Transit Co.) for 999 years at an annual rental of 6 p. c. upon the capital stock actually issued.

CAPITAL STOCK, issued, $6,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, Chas. O. Kruger and Jos. E. Widener.

Date of information, Apr., 1908. z

CITIZENS' EAST END STREET RAILWAY CO.—Chartered May 10, 1894. This road was constructed in 1896 by the Electric Traction Co.

LEASED, on July 1, 1896, to the United Traction Co., for 999 years at a guaranteed dividend of 6 p. c. per annum upon the capital stock actually issued. It is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, issued, $15,000, paid in, $15,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, W. H. Shelmerdine, Chas. O. Kruger and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, Apr., 1908. z

CITIZENS' PASSENGER RAILWAY CO.—Chartered Mar. 25, 1858. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share. Dividends, 28 p. c. per annum, payable quarterly, Jan., Apr., July, Oct.

FUNDED DEBT.—None.

LEASED, on August 17, 1893, to the Electric Traction Co. (originally, on April 1, 1892, to the Frankford & Southwark P. C. Pass. Ry. Co.) for 999 years at an annual rental running from $115,000 in 1893 to $140,000 in 1899 and thereafter.

This lease is now assigned to the Philadelphia Rapid Transit Co. and the road is operated by that company.

OFFICERS.—Pres. Chas. S. Ellis, 1430 N. Broad St., Philadelphia, Pa.; Sec. & Treas. E. B. McCarthy, 1201 Chestnut St., Philadelphia, Pa.

DIRECTORS.—Richard M. Hartley, Frank H. Ellis, Jno. H. Sloan, A. L. English and I. P. Strittmatter, all of Philadelphia, Pa.

Date of information, Apr., 1908. z

THE CONTINENTAL PASSENGER RAILWAY CO.—Chartered Sept. 3, 1873. Annual meeting second Monday in Jan.

LEASED, on Jan. 1, 1880, to the Union Passenger Ry. Co. for 99 years, at a rental equivalent to fixed charges and a dividend of 12 p. c. on capital stock ($6 per share, $120,000 per annum); now controlled by the Philadelphia Traction Co., and operated by the Philadelphia Rapid Transit Co.

This company leased the Seventeenth & Nineteenth Streets Passenger Ry. Co. on July 1, 1879, for 99 years.

CAPITAL STOCK, authorized and issued, $1,000,000, paid in, $580,000 ($29 per share); par value, $50 per share. Dividends 12 p. c., payable Jan. and July.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, $350,000; issued, $280,000; dated June 30, 1879, due July 1, 1909; denom. $500 and $1,000; int. payable Jan. and July, at office of Land Title & Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be drawn at the rate of $20,000 per annum, after June 30, 1884.

Foreclosure proceedings may be instituted by holders of $1,000 in bonds upon default of principal or interest.

OFFICERS.—Pres. Geo D. Widener; V. Pres. John B. Parsons; 2nd V. Pres. Alex. Rennick; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Geo. D. Widener, Clay Kemble, Wm. J. Elliott and John B. Parsons.

Date of information, Apr., 1908. z

THE ELECTRIC TRACTION CO. OF PHILADELPHIA.—Chartered May 8, 1893. Annual meeting in Oct.

The company owns 10,001 shares of the capital stock of the Omnibus Co. General (now dissolved) and 10,100 shares of the capital stock of the Lehigh Avenue Ry. Co. It controls by original and assigned leases the Frankford & Southwark Philadelphia City Pass. R. R. Co. (including Lombard & South Street Pass. Ry. Co., not now in existence), Citizens' Pass. Ry. Co., Second & Third Streets Pass. Ry. Co. The company has constructed and operates the lines of the Citizens' East End Street Ry. Co. and the Citizens' Clearfield & Cambria Street Ry. Co. It has also done some preliminary work for the Citizens' North End Street Ry. Co. and the Brown & Parrish Street Ry. Co.

For details of capitalization and terms of leases, etc., see report of the Union Traction Co.

LEASE.—This system, including all the lines named above, was leased to the Union Traction Co., on July 1, 1896, for 998 years and 3 months. The Union Traction Co. (now Philadelphia Rapid Transit Co.) had previously (on Oct. 1, 1895) purchased a large controlling interest in the capital stock of this company, exchanging therefor its own trust certificates. (See Union Traction Co.)

CAPITAL STOCK, authorized, $8,750,000 (by vote of stockholders), issued, $8,297,920; par value, $50 per share. (See note above.)

FUNDED DEBT.—The company has no direct funded indebtedness, but has assumed the outstanding bonds of other companies to the amount of $282,100.

OPERATION.—(See Union Traction Co.)

OFFICERS.—Pres. J. B. Parsons; V. Pres. Geo. D. Widener; Sec. Chas. O. Kruger; Asst. Sec. R. B. Selfridge.

DIRECTORS.—Geo. D. Widener, J. B. Parsons, J. J. Sullivan, W. J. McLaughlin, Chas. E. Ellis, Jas. H. Gay, M. W. Lipper, Wm. H. Shelmerdine, Horace T. Potts, Jno. L. Clawson, Jos. E. Widener.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 9 (ill.); Vol. X, Oct., '94, p. 607 (ill); description of cars, Vol. X, May, '94, p. 289 (ill.); description of road, Vol. XI, June, 95, p. 393 (ill.); description of South St. power station, Vol. XI, Oct., '95, p. 655 (ill.); description of repair shop, Vol. XI, Dec., '95, p. 787 (ill.).

Date of information, Apr., 1908. z

EMPIRE PASSENGER RAILWAY CO.—Chartered Feb. 10, 1868. Annual meeting second Monday in Jan.

LEASED to Philadelphia Traction Co. (originally to the Citizens' Pass. Ry. Co. and Seventeenth & Nineteenth Streets Pass. Ry. Co., jointly, on Dec. 26, 1873), and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $600,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 3½ p. c. coupon bonds, authorized and issued, $200,000; dated July 1, 1900, due July 1, 1930; denom. $500; int. payable Jan. and July, at office of Land Title & Trust Co., trustee of mortgage.

OFFICERS.—Pres. Geo. D. Widener; Sec. & Treas. Alex. Rennick.

DIRECTORS.—Jos. E. Widener, P. A. B. Widener, Geo. D. Widener, J. B. Parsons, W. H. Shelmerdine and Chas. O. Kruger.

Date of information, Apr., 1908. z

FAIRMOUNT PARK & HADDINGTON PASSENGER RAILWAY CO.—Chartered July 28, 1892. Annual meeting second Monday in Jan.

LEASED to the Hestonville, Mantua & Fairmount Passenger Ry. Co. May 6, 1895, for the term of 999 years, at a guaranteed rental of 6 p. c. on the capital stock of the company. Operated by Union Traction Co. under this lease, since Jan. 27, 1898.

CAPITAL STOCK, $300,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Isaac Blum; V. Pres. Geo. D. McCreary; Sec. & Treas. W. P. Sinnett.

DIRECTORS.—Isaac Blum, Samuel Y. Hebner, Geo. D. McCreary, Simon J. Martin, J. R. Foulke, Martin V. Burton.

GENERAL OFFICE, 1107 Market St., Philadelphia.

Date of information, Apr., 1908. z

FRANKFORD & SOUTHWARK PHILADELPHIA CITY PASSENGER RAILWAY CO.—Chartered Apr. 4, 1854, under the name of the Philadelphia & Delaware River R. R. Co. Title changed by act of Assembly, Apr. 9, 1858. In Apr., 1892, this company leased the Citizens' Passenger Ry. Co.; in Jan., 1893, it leased the Second & Third Streets Passenger Ry. Co.; and in Apr., 1893, it acquired, by exchange of stock, the Lombard & South Street Passenger Ry. Co. Annual meeting second Monday in Jan.

LEASED with all constituent companies, on July 1, 1893, for 999 years to the Electric Traction Co. for $2,500 per annum, for organization expenses, and an annual rental running from $450,000 in 1894 to $600,000 in 1901 and $675,000 in 1903 and thereafter.

This lease is now assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,875,000; par value, $50 per share. Dividends payable quarterly, Jan., Apr., July and Oct., at company's office.

FUNDED DEBT.—Lombard & South Street Pass. R. R. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $150,000; dated Nov. 11, 1881, due Dec. 1, 1901; re-issued for 50 years from Dec. 1, 1901, at 3½ p. c., no redemption clause; denom. $500 and $1,000; int. (free of tax), payable June and Dec., at office of Real Estate Title Insurance & Trust Co., of Philadelphia, trustee of mortgage.

West End Pass. Ry. Co.'s first mortgage 4 p. c. coupon bonds, authorized, $150,000, outstanding, $132,100; dated Oct. 1, 1905, due 1935; denom. $100 and $500; int. payable Apr. and Oct., at office of Land Title & Trust Co., Philadelphia; trustee of mortgage, Philadelphia Trust, Safe Deposit & Insurance Co.

NOTE.—Foreclosure proceedings may be instituted on the L. & S. first mortgage bonds at the request of the holders of one-third of the amount outstanding.

OFFICERS.—Pres. J. J. Sullivan; Sec. & Treas. R. C. Brewster.

DIRECTORS.—Alfred P. Smith, John L. Clawson, Edgar Fries, Geo. S. Gandy, Jno. J. Sullivan, Jas. H. Gay, Chas. E. Ellis, M. W. Lipper, F. Weckerly, H. T. Potts, Jas. F. Sullivan, Jno. H. Noblit.

Date of information, Apr., 1908. z

GERMANTOWN PASSENGER RAILWAY CO.—This is a consolidation, on Feb. 15, 1866, of the Fairmount Park & Delaware River Pass. Ry. Co. (originally incorporated as the Richmond & Schuylkill River Pass. Ry. Co.) and the Germantown Pass. Ry. Co. Annual meeting second Monday in June.

LEASED, on Oct. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 9 p. c. on the capital stock issued ($4.50 per share, $135,000 per annum). By a new agreement made Dec. 1, 1893, the dividend was to be increased on Jan. 1, 1895, to $4.75 per share, on Jan., 1896, to $5.00 per share, and on Jan. 1, 1897, and thereafter to $5.25 per share ($157,500 per annum.) The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,500,000; paid in $572,860; ($15 per share on 20,000 shares and $35 per share on 10,000 shares); par value, $50 per share. Dividends payable quarterly in Jan., Apr., July and Oct.

FUNDED DEBT.—Paid off Dec. 1, 1904.

OFFICERS.—Pres. Martin V. Burton; Sec. Jos. E. Borden; Treas. H. J. Delaney.

DIRECTORS.—M. V. Burton, M. Siedenbach, H. Siedenbach, C. B. Moore, Edgar Fries, Walter H. Jarden.

Date of information, Apr., 1908. z

GIRARD AVENUE RAILWAY CO.—Chartered May 17, 1894. Annual meeting second Monday in Jan.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from May 30, 1895. On July 1, 1896, this road was leased to the Philadelphia Rapid Transit Co., at a guaranteed dividend of 6 p. c. on the capital stock actually issued.

CAPITAL STOCK, authorized and issued, $5,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

GENERAL OFFICE, 8th and Dauphin Sts., Philadelphia.

Date of information, Apr., 1908. z

GREEN & COATES STREETS PHILADELPHIA PASSENGER RAILWAY CO.—Chartered Apr. 21, 1858. Annual meeting second Monday in Jan.

LEASED, on Sept. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 12 p. c. per annum on the capital stock ($6 per share, $60,000 per annum). The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $500,000, paid in, $150,000; par value, $50 per share. Dividends 12 p. c., payable Jan., Apr., July and Oct. by Real Estate Title, Insurance & Trust Co.

FUNDED DEBT.—The funded debt of this company consists of a $21,917 mortgage on real estate.

OFFICERS.—Pres. James Buckman; Sec. & Treas. Lewis S. Renshaw.

DIRECTORS.—Jas. F. Sullivan, M. Siedenbach, H. Seidenbach, Clarence B. Moore, M. V. Burton, W. H. Jarden, L. Harrison Dulles, Edgar Fries, Julius M. Siedenbach, Henry S. Wessel, H. J. Sullivan, H. A. Stevenson.

Date of information, Apr., 1908. z

HESTONVILLE, MANTUA & FAIRMOUNT PASSENGER RAILWAY CO.—Chartered Apr. 6, 1859, in perpetuity. Annual meeting second Monday in Jan. On Dec. 10, 1864, the Fairmount & Arch Street Pass. Ry. Co., and on Jan. 1, 1865, the Fairmount Pass. Ry. Co. were consolidated with this company. The Fairmount Park & Haddington Passenger Ry. Co. is leased by this company.

LEASED to the Union Traction Co. for 999 years from Jan. 1, 1898, at an annual rental of $110,678, being 6 p. c. on preferred stock and 4 p. c. on common stock, payable semi-annually, Jan. and July, and $3,000 for organization.

CAPITAL STOCK, authorized and issued, $1,966,100; par value, $50 per share.

6 p. c. preferred stock, $533,900; par value, $50 per share. Dividends payable Jan. and July. Preferred stock is entitled to share profits pro rata with common stock after 6 p. c. has been paid on both.

FUNDED DEBT.—Consolidated mortgage gold bonds, authorized, $1,250,000, issued, $1,050,500 at 5 p. c., $199,500 at 3½ p. c., dated May 1, 1894, due 1924; denom. $500 and $1,000; coupon, but may be registered; int. payable May and Nov., at office of Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Ground rents, $22,367.

Foreclosure proceedings may be instituted upon the second mortgage upon request of holders of one-third outstanding bonds for default in principal or interest.

OPERATION.—Included in report of the Union Traction Co., (which see).

OFFICERS.—Pres. John B. Parsons; V. Pres. Geo. D. Widener; Sec. & Treas. Chas. O. Kruger; Asst. Sec. & Asst. Treas. Thomas B. Foot.

DIRECTORS.—W. H. Shelmerdine, J. J. Sullivan, Joseph E. Widener, A. M. Fox, Jr., Geo. D. Widener.

REFERENCES.—Description of road, Vol. X, Jan.,'94, p. 10; Vol. X, Oct., '94, p. 606 (ill.); (brief) Vol. X, June, '94, p. 356; description of power plant, Vol. X, Nov., '94, p. 721 (ill.); increase in stock and bonds, Vol. X, Mar.,'94, p. 275; annual report, Vol. X, Feb., '94, p. 146; description of power station record, Vol. XII, Apr., 96, p. 235; power station records, Vol. XIII, Sept. '97, p. 541; sale of stock, Vol. XIII, Dec. '97, p. 870; operating detail, Vol. XIV, Jan. '98, p. 13 (ill.).

Date of information, Apr., 1908. z

HILLCREST AVENUE PASSENGER RAILWAY CO.—Chartered Feb. 25, 1896. Annual meeting second Monday in Jan. This road is operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, $10,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. John B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—John B. Parsons, Wm. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener and Jos. E. Widener.

Date of information, Apr., 1908. z

HUNTINGTON STREET CONNECTING PASSENGER RAILWAY CO.—Chartered Feb. 15, 1894. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. for 999 years from Oct. 1, 1895, at an annual rental equivalent to all taxes and license fees, the sum of $250 and a dividend of 6 p. c. per annum on the capital stock actually issued. This lease is now assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, paid in $6,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Jno. B. Parsons, Wm. H. Shelmerdine.

Date of information, Apr., 1908. z

KESSLER STREET CONNECTING PASSENGER RAILWAY CO.—Chartered May 17, 1892. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. (originally to the Union Pass. Ry. Co., on June 30, 1892, for 999 years). By the terms of the lease, the lessee is to pay fixed charges and an annual rental of $300. The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $5,000, fully paid up.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, Wm. H. Shelmerdine.

Date of information, Apr., 1908. z

THE LEHIGH AVENUE RAILWAY CO. OF PHILADELPHIA.—Chartered Dec., 1873. Annual meeting second Monday in Jan. This company is controlled and operated by the Philadelphia Rapid Transit Co. Operation by the trolley system commenced Nov. 11, 1894.

CAPITAL STOCK, authorized, $1,000,000, paid in, $600,000; par value, $50 per share. Stock is registered by the Guarantee Trust Co.

FUNDED DEBT.—None.

OFFICERS.—Pres. Jno. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—Jeremiah J. Sullivan, George D. Widener, M. W. Lipper, W. H. Shelmerdine, Jos. E. Widener.

Date of information, Apr., 1908. z

NORTHERN PASSENGER RAILWAY CO.—Chartered Sept. 29, 1890. Annual meeting second Monday in Jan.

LEASED on June 22, 1896, to the People's Pass. Ry. Co., for 999 years, from July 8, 1892. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized, $30,000, issued, $15,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

Date of information, Apr., 1908. z

PEOPLE'S PASSENGER RAILWAY CO.—Chartered Apr. 15, 1873. Annual meeting second Tuesday in Jan. This company leases the Germantown Passenger Ry. Co., the Green & Coates Streets Philadelphia Passenger Ry. Co., the Northern Passenger Ry. Co., the Centennial Passenger Ry. Co., the Girard Avenue Ry. Co., the Chelten Avenue Ry. Co. and the Philadelphia, Cheltenham & Jenkintown Passenger Ry. Co. This company was formerly controlled by the People's Traction Co. through ownership of stock.

LEASED on July 1, 1896, to the Union Traction Co.

CAPITAL STOCK.—Common stock, authorized and issued, $1,500,000, paid in, $740,000; par value, $25 per share. 58,415 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

Preferred stock, authorized and issued, $750,000, paid in, $184,056; par value, $25 per share. 23,000 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

FUNDED DEBT.—First mortgage 7 p. c. coupon bonds, authorized and outstanding, $219,000; dated Jan. 15, 1875, due 1905; extended for 30 years from Jan. 15, 1905, at 4 p. c.; denom. $1,000; int. payable

Jan. 15 and July 15, at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

Second mortgage 5 p. c. coupon bonds, authorized, $500,000, outstanding, $285,000; dated July 15, 1881, due 1911; denom. $1,000; int. (free of tax), payable Jan. 15 and July 15, at office of Real Estate Title & Trust Co., of Philadelphia; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia. These bonds are commonly called "first mortgage," having been so printed in expectation that the real first mortgage bonds above described would be retired, which has not been done, except in part.

Consolidated mortgage 5 p. c. coupon bonds, authorized, $1,125,000, outstanding, $246,000; dated Mar. 1, 1882, due 1912; denom. $1,000; int. payable (free of tax) Mar. and Sept., at office of Real Estate Title & Trust Co., of Philadelphia,; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

NOTE.—The first, second and consolidated mortgage bonds are all liens upon the road, franchises and real estate owned or hereafter acquired. The consolidated mortgage, in addition, covers all leasehold interests, horses, machinery, rolling stock and other equipment, but not the stocks of the other companies owned.

Foreclosure proceedings may be instituted at the request of holders of six-tenths of the outstanding bonds.

OPERATION.—Included in report of Union Traction Co.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge; Asst. Sec. & Asst. Treas. Alex. Rennick.

DIRECTORS.—J. B. Parsons, G. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

REFERENCES.—Notes, Vol. VI, July, '90, p. 328; description of stables, Vol. VI, Aug., '90, p. 398.

Date of information, Apr., 1908. z

THE PEOPLE'S TRACTION CO., OF PHILADELPHIA.—Chartered Mar. 6, 1893, in perpetuity. This company has been consolidated with the Union Traction Co. (by lease and surrender of stock.) The company formerly owned 58,415 shares (out of 60,000 shares) of the common stock, and 23,000 shares (the entire issue out of 30,000 shares authorized) of the preferred stock of the People's Passenger Ry. Co. This stock has now been transferred to the Union Traction Co.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $30 per share. This stock has all been purchased by the Union Traction Co. at $76 per share, and payment made in collateral trust certificates of the Union Traction Co. (which see).

FUNDED DEBT.—People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000; issued, $5,807,000 dated Apr. 15, 1893, due Feb. 1, 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee. The payment of these certificates, principal and interest, has been assumed by the Union Traction Co. (which see).

NOTE.—The trust certificates are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅔ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates, and guarantees payment of principal and interest thereon.

On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

OFFICERS.—Pres. John B. Parsons; V. Pres. Geo. D. Widener; Sec. & Treas. C. O. Kruger; Asst. Sec. & Asst. Treas. R. B. Selfridge.

DIRECTORS.—John B. Parsons, W. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener and Jos. E. Widener, all of Philadelphia.

GENERAL OFFICE.—820 Dauphin St., Philadelphia, Pa.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 8 (ill.), Vol. XI, Jan., '95, p. 1 (ill.); description of power plant, Vol. XI; Souv., '95, p. 67 (ill.).

Date of information, Apr., 1908. z

PHILADELPHIA, CHELTENHAM & JENKINTOWN PASSENGER RAILWAY CO.—Chartered Aug. 9, 1892.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years, from Jan., 24, 1895. This lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $60,000, paid in, $60,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, Chas. O. Kruger and Jos. E. Widener, Philadelphia, Pa.; Geo. H. Earle, Jr.

Date of information, Apr., 1908. z

THE PHILADELPHIA CITY PASSENGER RAILWAY CO.—Chartered Apr. 9, 1859. Annual meeting second Monday in Jan. On Feb. 19, 1870, this company leased the property of the Philadelphia & Darby Ry. Co. for 999 years from Jan. 1, 1870, at an annual rental of $8,000, together with fixed charges and $50 per annum for organization expenses. This lease has now been assigned to the Philadelphia Rapid Transit Co. through the Philadelphia Traction Co.

LEASED, on Jan. 1, 1884, to West Philadelphia Passenger Ry. Co. for 900 years, at a rental equivalent to interest on funded debt, $2,500 per year for organization expenses, and a dividend of $7.50 per share ($150,000 per annum, since Jan., 1890). The company is now controlled by the Philadelphia Rapid Transit Co., through the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co.

CAPITAL STOCK, authorized and issued, $1,000,000, paid up, $475,000 ($23.75 per share), par value, $50 per share. Dividends 15 p. c., payable Jan. and July.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $200,000; dated May 1, 1861, due 1881, but extended to Jan. 1, 1910; denom. $500; int. payable Jan. and July, at the office of the Land, Title & Trust Co.; trustee of mortgage, Charles Henry Fisher.

Debenture 5 p. c. registered bonds, authorized and issued, $100,000; dated Mar. 1, 1895, due 1935; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Philadelphia Traction Co.

NOTE.—Foreclosure proceedings may be instituted at request of holders of $100,000 in bonds upon default in principal or interest.

OFFICERS.—Pres. E. Burton Colket; Sec. & Treas. Fleming Packe.

DIRECTORS.—W. S. Wilson, Wm. Cochran, Meredith B. Colket, S. Davis Walton, Jno. A. Brown, Jr., Wm. West.

GENERAL OFFICE, 202 Walnut St., Philadelphia.

Date of information, Apr., 1908. z

PHILADELPHIA & DARBY RAILWAY CO.—Chartered by reorganization May 2, 1881. Annual meeting second Monday in Jan.

LEASED to the Philadelphia City Passenger Ry. Co., on Jan. 1, 1870, for 999 years, for a rental equivalent to fixed charges and a dividend of 4 p. c. ($8,000 per annum) on capital stock. The company is now controlled by the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co., lessee of the Philadelphia City Passenger Ry. Co., and is operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share. Dividends 4 p. c. less state tax, payable Jan. and July.

FUNDED DEBT.—First mortgage 4 p. c. coupon bonds, authorized and issued, $100,000; dated May 1, 1867, due 1887, but extended to May 1, 1927; denom. $500; int. payable May and Nov., at the office of the Land, Title & Trust Co.; trustee of mortgage, John P. McFadden.

OFFICERS.—Pres. Beauveau Borie; V. Pres. Josiah Kisterbock, Jr.; Sec. & Treas. E. Burton Colket.

DIRECTORS.—S. Davis Walton, Benj. S. Kunkle, Josiah Kisterbock, Jr., E. Burton Colket, Wm. H. Pennypacker, Jno. Kisterbock.

Date of information, Apr., 1908. z

PHILADELPHIA & GRAY'S FERRY PASSENGER RAILWAY CO.—Chartered Apr. 9, 1858. Annual meeting third Tuesday in Jan. The Schuylkill River Passenger Ry. Co. has been consolidated with this company.

LEASED to the Philadelphia Traction Co., on Jan. 1, 1891, for 999 years, at a rental equivalent to taxes, expenses and $43,225 per annum until Jan., 1896, and $49,400 thereafter, equivalent to 7 p. c. and 8 p. c. respectively on par value of stock issued. The lines of the company are now controlled by the Philadelphia Rapid Transit Co. by virtue of its lease of the Philadelphia Traction Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $310,157; par value, $50 per share. Dividends payable at office of Real Estate Title, Insurance & Trust Co., of Philadelphia.

FUNDED DEBT.—None.

OFFICERS.—Pres. Edw. Hopkinson; Sec. & Treas. L. S. Renshaw.

DIRECTORS.—Richard Dale, Isaac W. Jeanes, Stevenson Crothers, Edw. S. Buckley, Jr., Henry S. Jeanes and Edw. C. Dale, Philadelphia, Pa.

Date of information, Apr., 1908. z

PHILADELPHIA TRACTION CO.—Chartered Aug. 22, 1883. Annual meeting last Tuesday in Sept.

The company owns the entire capital stock of the Catharine & Bainbridge Streets Ry. Co. and of the Seventeenth & Nineteenth Streets Passenger Ry. Co. together with 7,500 shares (out of 15,000 shares) of the capital stock of the West Philadelphia Passenger Ry. Co., 2,500 shares (out of 30,000 shares) of the capital stock of the Union Passenger Ry. Co. and 705 shares (out of 4,000 shares) of the capita stock of the Philadelphia & Darby Ry. Co. The company leases a large number of street railway properties in Philadelphia (see Union Traction Co. for details).

LEASED in 1895, for 999 years, to the Union Traction Co. (now Philadelphia Rapid Transit Co.,) for a rental equivalent to fixed charges and 8 p. c. per annum ($1,600,000) on the outstanding capital stock.

FUNDED DEBT.—Paid off Dec. 1, 1904.

OFFICERS.—Pres. Martin V. Burton; Sec. Jos. E. Borden; Treas. H. J. Delaney.

DIRECTORS.—M. V. Burton, M. Siedenbach, H. Siedenbach, C. B. Moore, Edgar Fries, Walter H. Jarden.

Date of information, Apr., 1908. z

GIRARD AVENUE RAILWAY CO.—Chartered May 17, 1894. Annual meeting second Monday in Jan.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from May 30, 1895. On July 1, 1896, this road was leased to the Philadelphia Rapid Transit Co., at a guaranteed dividend of 6 p. c. on the capital stock actually issued.

CAPITAL STOCK, authorized and issued, $5,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

GENERAL OFFICE, 8th and Dauphin Sts., Philadelphia.

Date of information, Apr., 1908. z

GREEN & COATES STREETS PHILADELPHIA PASSENGER RAILWAY CO.—Chartered Apr. 21, 1858. Annual meeting second Monday in Jan.

LEASED, on Sept. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 12 p. c. per annum on the capital stock ($6 per share, $60,000 per annum). The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $500,000, paid in, $150,000; par value, $50 per share. Dividends 12 p. c., payable Jan., Apr., July and Oct. by Real Estate Title, Insurance & Trust Co.

FUNDED DEBT.—The funded debt of this company consists of a $21,917 mortgage on real estate.

OFFICERS.—Pres. James Buckman; Sec. & Treas. Lewis S. Renshaw.

DIRECTORS.—Jas. F. Sullivan, M. Siedenbach, H. Seidenbach, Clarence B. Moore, M. V. Burton, W. H. Jarden, L. Harrison Dulles, Edgar Fries, Julius M. Siedenbach, Henry S. Wessel, H. J. Sullivan, H. A. Stevenson.

Date of information, Apr., 1908. z

HESTONVILLE, MANTUA & FAIRMOUNT PASSENGER RAILWAY CO.—Chartered Apr. 6, 1859, in perpetuity. Annual meeting second Monday in Jan. On Dec. 10, 1864, the Fairmount & Arch Street Pass. Ry. Co., and on Jan. 1, 1865, the Fairmount Pass. Ry. Co. were consolidated with this company. The Fairmount Park & Haddington Passenger Ry. Co. is leased by this company.

LEASED to the Union Traction Co. for 999 years from Jan. 1, 1898, at an annual rental of $110,678, being 6 p. c. on preferred stock and 4 p. c. on common stock, payable semi-annually, Jan. and July, and $3,000 for organization.

CAPITAL STOCK, authorized and issued, $1,966,100; par value, $50 per share.

6 p. c. preferred stock, $533,900; par value, $50 per share. Dividends payable Jan. and July. Preferred stock is entitled to share profits pro rata with common stock after 6 p. c. has been paid on both.

FUNDED DEBT.—Consolidated mortgage gold bonds, authorized, $1,250,000, issued, $1,050,500 at 5 p. c., $199,500 at 3½ p. c., dated May 1, 1894, due 1924; denom. $500 and $1,000; coupon, but may be registered; int. payable May and Nov., at office of Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Ground rents, $22,367.

Foreclosure proceedings may be instituted upon the second mortgage upon request of holders of one-third outstanding bonds for default in principal or interest.

OPERATION.—Included in report of the Union Traction Co., (which see).

OFFICERS.—Pres. John B. Parsons; V. Pres. Geo. D. Widener; Sec. & Treas. Chas. O. Kruger; Asst. Sec. & Asst. Treas. Thomas B. Foot.

DIRECTORS.—W. H. Shelmerdine, J. J. Sullivan, Joseph E. Widener, A. M. Fox, Jr., Geo. D. Widener.

REFERENCES.—Description of road, Vol. X, Jan.,'94, p. 10; Vol. X, Oct., '94, p. 606 (ill.); (brief) Vol. X, June, '94, p. 356; description of power plant, Vol. X, Nov., '94, p. 721 (ill.); increase in stock and bonds, Vol. X, Mar.,'94, p. 275; annual report, Vol. X, Feb., '94, p. 146; description of power station record, Vol. XII, Apr., 96, p. 235; power station records, Vol. XIII, Sept. '97, p. 541; sale of stock, Vol. XIII, Dec. '97, p. 870; operating detail, Vol. XIV, Jan. '98, p. 13 (ill.).

Date of information, Apr., 1908. z

HILLCREST AVENUE PASSENGER RAILWAY CO.—Chartered Feb. 25, 1896. Annual meeting second Monday in Jan. This road is operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, $10,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. John B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—John B. Parsons, Wm. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener and Jos. E. Widener.

Date of information, Apr., 1908. z

HUNTINGTON STREET CONNECTING PASSENGER RAILWAY CO.—Chartered Feb. 15, 1894. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. for 999 years from Oct. 1, 1895, at an annual rental equivalent to all taxes and license fees, the sum of $250 and a dividend of 6 p. c. per annum on the capital stock actually issued. This lease is now assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, paid in $6,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Jno. B. Parsons, Wm. H. Shelmerdine.

Date of information, Apr., 1908. z

KESSLER STREET CONNECTING PASSENGER RAILWAY CO.—Chartered May 17, 1892. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. (originally to the Union Pass. Ry. Co., on June 30, 1892, for 999 years). By the terms of the lease, the lessee is to pay fixed charges and an annual rental of $300. The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $5,000, fully paid up.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, Wm. H. Shelmerdine.

Date of information, Apr., 1908. z

THE LEHIGH AVENUE RAILWAY CO. OF PHILADELPHIA.—Chartered Dec., 1873. Annual meeting second Monday in Jan. This company is controlled and operated by the Philadelphia Rapid Transit Co. Operation by the trolley system commenced Nov. 11, 1894.

CAPITAL STOCK, authorized, $1,000,000, paid in, $600,000; par value, $50 per share. Stock is registered by the Guarantee Trust Co.

FUNDED DEBT.—None.

OFFICERS.—Pres. Jno. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—Jeremiah J. Sullivan, George D. Widener, M. W. Lipper, W. H. Shelmerdine, Jos. E. Widener.

Date of information, Apr., 1908. z

NORTHERN PASSENGER RAILWAY CO.—Chartered Sept. 29, 1890. Annual meeting second Monday in Jan.

LEASED on June 22, 1896, to the People's Pass. Ry. Co., for 999 years, from July 8, 1892. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized, $30,000, issued, $15,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

Date of information, Apr., 1908. z

PEOPLE'S PASSENGER RAILWAY CO.—Chartered Apr. 15, 1873. Annual meeting second Tuesday in Jan. This company leases the Germantown Passenger Ry. Co., the Green & Coates Streets Philadelphia Passenger Ry. Co., the Northern Passenger Ry. Co., the Centennial Passenger Ry. Co., the Girard Avenue Ry. Co., the Chelten Avenue Ry. Co. and the Philadelphia, Cheltenham & Jenkintown Passenger Ry. Co. This company was formerly controlled by the People's Traction Co. through ownership of stock.

LEASED on July 1, 1896, to the Union Traction Co.

CAPITAL STOCK.—Common stock, authorized and issued, $1,500,000, paid in, $740,000; par value, $25 per share. 58,415 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

Preferred stock, authorized and issued, $750,000, paid in, $184,056; par value, $25 per share. 23,000 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

FUNDED DEBT.—First mortgage 7 p. c. coupon bonds, authorized and outstanding, $219,000; dated Jan. 15, 1875, due 1905; extended for 30 years from Jan. 15, 1905, at 4 p. c.; denom. $1.000; int. payable

Jan. 15 and July 15, at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

Second mortgage 5 p. c. coupon bonds, authorized, $500,000, outstanding, $285,000; dated July 15, 1881, due 1911; denom. $1,000; int. (free of tax), payable Jan. 15 and July 15, at office of Real Estate Title & Trust Co., of Philadelphia; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia. These bonds are commonly called "first mortgage," having been so printed in expectation that the real first mortgage bonds above described would be retired, which has not been done, except in part.

Consolidated mortgage 5 p. c. coupon bonds, authorized, $1,125,000, outstanding, $246,000; dated Mar. 1, 1882, due 1912; denom. $1,000; int. payable (free of tax) Mar. and Sept., at office of Real Estate Title & Trust Co., of Philadelphia,; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

NOTE.—The first, second and consolidated mortgage bonds are all liens upon the road, franchises and real estate owned or hereafter acquired. The consolidated mortgage, in addition, covers all leasehold interests, horses, machinery, rolling stock and other equipment, but not the stocks of the other companies owned.

Foreclosure proceedings may be instituted at the request of holders of six-tenths of the outstanding bonds.

OPERATION.—Included in report of Union Traction Co.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge; Asst. Sec. & Asst. Treas. Alex. Rennick.

DIRECTORS.—J. B. Parsons, G. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

REFERENCES.—Notes, Vol. VI, July, '90, p. 328; description of stables, Vol. VI, Aug., '90, p. 398.

Date of information, Apr., 1908. z

THE PEOPLE'S TRACTION CO., OF PHILADELPHIA.—Chartered Mar. 6, 1893, in perpetuity. This company has been consolidated with the Union Traction Co. (by lease and surrender of stock.) The company formerly owned 58,415 shares (out of 60,000 shares) of the common stock, and 23,000 shares (the entire issue out of 30,000 shares authorized) of the preferred stock of the People's Passenger Ry. Co. This stock has now been transferred to the Union Traction Co.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $30 per share. This stock has all been purchased by the Union Traction Co. at $76 per share, and payment made in collateral trust certificates of the Union Traction Co. (which see).

FUNDED DEBT.—People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000; issued, $5,807,000 dated Apr. 15, 1893, due Feb. 1, 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee. The payment of these certificates, principal and interest, has been assumed by the Union Traction Co. (which see).

NOTE.—The trust certificates are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅔ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates, and guarantees payment of principal and interest thereon.

On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

OFFICERS.—Pres. John B. Parsons; V. Pres. Geo. D. Widener; Sec. & Treas. C. O. Kruger; Asst. Sec. & Asst. Treas. R. B. Selfridge.

DIRECTORS.—John B. Parsons, W. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener and Jos. E. Widener, all of Philadelphia.

GENERAL OFFICE.—820 Dauphin St., Philadelphia, Pa.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 8 (ill.), Vol. XI, Jan., '95, p. 1 (ill.); description of power plant, Vol. XI; Souv., '95, p. 67 (ill.).

Date of information, Apr., 1908. z

PHILADELPHIA, CHELTENHAM & JENKINTOWN PASSENGER RAILWAY CO.—Chartered Aug. 9, 1892.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years, from Jan., 24, 1895. This lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $60,000, paid in, $60,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, Chas. O. Kruger and Jos. E. Widener, Philadelphia, Pa.; Geo. H. Earle, Jr.

Date of information, Apr., 1908. z

THE PHILADELPHIA CITY PASSENGER RAILWAY CO.—Chartered Apr. 9, 1859. Annual meeting second Monday in Jan. On Feb. 19, 1870, this company leased the property of the Philadelphia & Darby Ry. Co. for 999 years from Jan. 1, 1870, at an annual rental of $8,000, together with fixed charges and $50 per annum for organization expenses. This lease has now been assigned to the Philadelphia Rapid Transit Co. through the Philadelphia Traction Co.

LEASED, on Jan. 1, 1884, to West Philadelphia Passenger Ry. Co. for 900 years, at a rental equivalent to interest on funded debt, $2,500 per year for organization expenses, and a dividend of $7.50 per share ($150,000 per annum, since Jan., 1890). The company is now controlled by the Philadelphia Rapid Transit Co., through the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co.

CAPITAL STOCK, authorized and issued, $1,000,000, paid up, $475,000 ($23.75 per share), par value, $50 per share. Dividends 15 p. c., payable Jan. and July.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $200,000; dated May 1, 1861, due 1881, but extended to Jan. 1, 1910; denom. $500; int. payable Jan. and July, at the office of the Land, Title & Trust Co.; trustee of mortgage, Charles Henry Fisher.

Debenture 5 p. c. registered bonds, authorized and issued, $100,000; dated Mar. 1, 1895, due 1935; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Philadelphia Traction Co.

NOTE.—Foreclosure proceedings may be instituted at request of holders of $100,000 in bonds upon default in principal or interest.

OFFICERS.—Pres. E. Burton Colket; Sec. & Treas. Fleming Packe.

DIRECTORS.—W. S. Wilson, Wm. Cochran, Meredith B. Colket, S. Davis Walton, Jno. A. Brown, Jr., Wm. West.

GENERAL OFFICE, 202 Walnut St., Philadelphia.

Date of information, Apr., 1908. z

PHILADELPHIA & DARBY RAILWAY CO.—Chartered by reorganization May 2, 1881. Annual meeting second Monday in Jan.

LEASED to the Philadelphia City Passenger Ry. Co., on Jan. 1, 1870, for 999 years, for a rental equivalent to fixed charges and a dividend of 4 p. c. ($8,000 per annum) on capital stock. The company is now controlled by the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co., lessee of the Philadelphia City Passenger Ry. Co., and is operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share. Dividends 4 p. c. less state tax, payable Jan. and July.

FUNDED DEBT.—First mortgage 4 p. c. coupon bonds, authorized and issued, $100,000; dated May 1, 1867, due 1887, but extended to May 1, 1927; denom. $500; int. payable May and Nov., at the office of the Land, Title & Trust Co.; trustee of mortgage, John P. McFadden.

OFFICERS.—Pres. Beauveau Borie; V. Pres. Josiah Kisterbock, Jr.; Sec. & Treas. E. Burton Colket.

DIRECTORS.—S. Davis Walton, Benj. S. Kunkle, Josiah Kisterbock, Jr., E. Burton Colket, Wm. H. Pennypacker, Jno. Kisterbock.

Date of information, Apr., 1908. z

PHILADELPHIA & GRAY'S FERRY PASSENGER RAILWAY CO.—Chartered Apr. 9, 1858. Annual meeting third Tuesday in Jan. The Schuylkill River Passenger Ry. Co. has been consolidated with this company.

LEASED to the Philadelphia Traction Co., on Jan. 1, 1891, for 999 years, at a rental equivalent to taxes, expenses and $43,225 per annum until Jan., 1896, and $49,400 thereafter, equivalent to 7 p. c. and 8 p. c. respectively on par value of stock issued. The lines of the company are now controlled by the Philadelphia Rapid Transit Co. by virtue of its lease of the Philadelphia Traction Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $310,157; par value, $50 per share. Dividends payable at office of Real Estate Title, Insurance & Trust Co., of Philadelphia.

FUNDED DEBT.—None.

OFFICERS.—Pres. Edw. Hopkinson; Sec. & Treas. L. S. Renshaw.

DIRECTORS.—Richard Dale, Isaac W. Jeanes, Stevenson Crothers, Edw. S. Buckley, Jr., Henry S. Jeanes and Edw. C. Dale, Philadelphia, Pa.

Date of information, Apr., 1908. z

PHILADELPHIA TRACTION CO.—Chartered Aug. 22, 1883. Annual meeting last Tuesday in Sept.

The company owns the entire capital stock of the Catharine & Bainbridge Streets Ry. Co. and of the Seventeenth & Nineteenth Streets Passenger Ry. Co. together with 7,500 shares (out of 15,000 shares) of the capital stock of the West Philadelphia Passenger Ry. Co., 2,500 shares (out of 30,000 shares) of the capital stock of the Union Passenger Ry. Co. and 705 shares (out of 4,000 shares) of the capita stock of the Philadelphia & Darby Ry. Co. The company leases a large number of street railway properties in Philadelphia (see Union Traction Co. for details).

LEASED in 1895, for 999 years, to the Union Traction Co. (now Philadelphia Rapid Transit Co.,) for a rental equivalent to fixed charges and 8 p. c. per annum ($1,600,000) on the outstanding capital stock.

CAPITAL STOCK, authorized, issued and paid in, $20,000,000; par value, $50 per share. Dividends payable semi-annually, Apr. and Oct. Stock registered by the Land Title & Trust Co.

FUNDED DEBT.—4 p. c. collateral trust gold coupon bonds, authorized, $1,300,000, outstanding, $511,000; dated Aug. 15, 1887, due 1917; denom. $1,000; int. payable Feb. 15 and Aug. 15, at Land Title & Trust Co.; trustee, Pennsylvania Company for Insurance of Lives & Granting Annuities. Payment of these certificates, principal and interest, is assumed by the Union Traction Co.

NOTE.—The collateral trust bonds are secured by the deposit with the trustee of 7,500 shares ($375,000) of the capital stock of the West Philadelphia Pass. Ry. Co. and 2,500 shares ($125,000) of the capital stock of the Union Pass. Ry. Co. By the conditions of the trust deed, the Traction Co. pays to the trustee $78,000 per annum, out of which interest on the outstanding bonds is paid, and the balance is passed by the trustee to a sinking fund to be used in the purchase of bonds for cancellation. Bonds may be drawn for sinking fund at 105 and interest. The trustee is to release 400 shares of the West Philadelphia stock and 125 shares of the Union stock for each $100,000 of bonds redeemed.

Upon default in principal or interest of the collateral trust bonds, the trustee may sell the collateral at the request of the holders of one-sixth of the outstanding bonds.

ASSUMED INDEBTEDNESS.—See Union Traction Co.

OPERATION.—Included in report of the Philadelphia Rapid Transit Co., (which see).

OFFICERS.—Pres. Geo. D. Widener; V. Pres. Jno. B. Parsons; 2nd V. Pres. Alex. Rennick; Sec. & Treas. Jno. B. Peddle; Asst. Sec. & Asst. Treas. A. D. Hallman.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. W. Elkins; Jno. B. Parsons, Jas. B. Altemus, Richard F. Bower, Philadelphia, Pa.

REFERENCES.—Description of road, Vol. X, June, '94, p. 354 (ill.); Vol. X, Jan., '94, p. 1 (ill.); Vol. X, June, '94, p. 534; Vol. X, Oct., '94, p. 605 (ill.); increase of stock, Vol. IX, Aug., '93, p. 558; Vol. IX, Nov., '93, p. 777; annual report, Vol. IX, Jan., '93, p. 65; annual report, Vol. X, Jan., '94, p. 78; description of new car, Vol. IX, Feb., '93, p. 79 (ill.); description of heaters, Vol. X, Aug., '94, p. 493 (ill.); notes, Vol. VI, July, '90, p. 327 (ill.).

Date of information, Apr., 1908. z

RIDGE AVENUE CONNECTING RAILWAY CO.—Chartered Sept. 6, 1892. Annual meeting second Monday in Jan.

LEASED, Aug. 7, 1895, to the Philadelphia Traction Co., for 999 years from Oct. 1, 1895, at a rental equivalent to fixed charges, the sum of $250 per annum and a dividend of 6 p. c. on the capital stock actually issued. This lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $6,000, fully paid up.

FUNDED DEBT.—None.

OFFICERS.—Pres. G. D. Widener; Treas. J. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, Wm. H. Shelmerdine.

Date of information, Apr., 1908. z

THE RIDGE AVENUE PASSENGER RAILWAY CO.—Chartered Apr. 15, 1858. Annual meeting second Monday in Jan. This is a consolidation of the Girard College Passenger Ry. Co. and the Ridge Avenue & Manayunk Passenger Ry. Co.

LEASED, on Sept. 1, 1892, to the Philadelphia Traction Co. for 999 years, at a rental of $10 per share from Sept., 1892, to 1895, and $12 per share thereafter, and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $750,000, paid in, $420,000 ($28 per share); par value, $50 per share. Dividends 24 p. c., payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—None.

OFFICERS.—Pres. W. S. Grant; Sec. & Treas. E. Spencer Blight.

DIRECTORS.—L. A. Biddle, R. A. F. Penrose, Chas. B. Penrose, Jno. M. Scott and J. Henry Williams, Philadelphia, Pa.

Date of information, Apr., 1908. z

SECOND & THIRD STREETS PASSENGER RAILWAY CO.—Chartered Apr. 10, 1858. Annual meeting second Monday in Jan.

LEASED to the Electric Traction Co. (originally, on Jan. 1, 1893, to the Frankford & Southwark P. C. Pass. Ry. Co.) for 999 years, at an annual rental of $2,250, and annual payments running from $180,234 in 1893 to $254,448 in 1902 and thereafter. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,060,200, paid in, $771,076; par value, $50 per share; dividends payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—None.

OFFICERS.—Pres. Horace T. Potts; Sec. & Treas. R. C. Brewster.

DIRECTORS.—Samuel Freeman, J. H. Catherwood, Jno. Lamon, H. I. Potts, Jno. L. Clawson, Thos. J. Rose, Chas. F. Thatcher, Alex. M. Fox, Jr., J. J. Sullivan, Jr., Wm. R. Gaulbert and Alfred F. Moore.

Date of information, Apr., 1908. z

SEVENTEENTH & NINETEENTH STREETS PASSENGER RAILWAY CO.—Chartered Apr. 12, 1859. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. (originally on July 1, 1879, to the Continental Passenger Ry. Co., and later, to the Union Passenger Ry. Co.). Now operated by the Philadelphia Rapid Transit Co. Lessee pays a rental of $15,000 per annum and all indebtedness.

CAPITAL STOCK, authorized and issued, $500,000, paid in, $250,000 ($25 per share); par value, $50 per share. Dividends payable Jan. and July. The entire capital stock is owned by the Philadelphia Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $100,000; dated July 1, 1876, due 1906, but extended till 1919; denom. $500; int. since 1889, payable Jan. and July, at Land Title & Trust Co.; trustees of mortgage, Jas. N. Watson and David R. Garrison.

NOTE.—The first mortgage covers all corporate franchises and property, except properties at northeast corner of 19th and Master Sts. and southeast corner of 12th St. and Montgomery Ave.

OFFICERS.—Pres. Geo. D. Widener; Treas. Jno. B. Peddle.

DIRECTORS.—Geo. D. Widener, Jno. B. Parsons, Jos. B. Altemus, Chas. O. Kruger and Jos. E. Widener.

Date of information, Apr., 1908. z

THIRTEENTH & FIFTEENTH STREETS PASSENGER RAILWAY CO.—Chartered, Apr. 8, 1859. Annual meeting second Monday in Jan.

LEASED to Philadelphia Traction Co. on Jan. 1, 1892. Lessee is to pay a rental equivalent to fixed charges, $1,200 per annum, and the annual payments running from $180,000 in 1892, to $240,000 in 1900 and thereafter. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,000,000, paid in, $334,529; par value, $50 per share. Dividends payable June and Dec.

FUNDED DEBT.—Consolidated mortgage 5 p. c. coupon bonds, authorized $500,000, issued, $500,000; $100,000 issued at 3½ p. c. to retire 7 p. c. bonds due Oct. 1, 1903; in escrow to retire the first mortgage bonds, $100,000; dated Jan. 1, 1894; due 1931; int. payable (free of taxes), Jan. and July, at office of Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Philadelphia Traction Co.

Real estate mortgages, $90,000.

OFFICERS.—Pres. B. S. Kunkle; Sec. & Treas. Jas. P. Richardson.

DIRECTORS.—Wm. R. Warner, Jr., Henry Fell, Joshua R. Morgan, Travis Cochran, Charles E. Heed.

Date of information, Apr., 1908. z

TWENTY-SECOND STREET & ALLEGHENY AVENUE PASSENGER RAILWAY CO.—Chartered May 28, 1890. Annual meeting second Monday in Jan.

LEASED, Dec. 5, 1894, to the Philadelphia Traction Co. for 99 years, from Mar. 1, 1894. Lease amended Sept. 24, 1895, so as to run 999 years. By the terms of the lease the lessee company is to pay a rental equivalent to fixed charges and $60,000 per annum. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

By terms of merger dated Dec. 9, 1903, the following companies were consolidated with the 22d St. and Allegheny Ave. Passenger Ry. Co., Germantown & Fairmount Park Ry. Co., Fishers' Lane Ry. Co., Lindley Ave. Ry. Co., Frankford & Fairmount Ry. Co., Chelton Ave. Passenger Ry. Co., Philadelphia & Trenton Rapid Transit Street Ry. Co.

CAPITAL STOCK, authorized, $1,302,000, issued, $1,122,800, paid in, $561,400, all in treasury of the Philadelphia Traction Co.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; V. Pres. Jno. B. Parsons; Treas. Jno. B. Peddle; Asst. Sec. & Treas. Chas. O. Kruger.

DIRECTORS.—Geo. D. Widener, J. B. Parsons, J. J. Sullivan, Wm. H. Shelmerdine, Jas. E. Widemer.

Date of information, Apr., 1908. z

THE UNION PASSENGER RAILWAY CO.—Chartered Apr. 8, 1864. Annual meeting second Monday in Jan. This company, on Jan. 1, 1880, leased the Continental Passenger Ry. Co. for 99 years at a rental equivalent to fixed charges and the sum of $120,000 per annum. This lease was assigned to the Philadelphia Traction Co.

LEASED to the Philadelphia Traction Co., June 30, 1884, for 999 years at a rental equivalent to fixed charges and a dividend of 19

p. c. on the capital stock issued ($9.50 per share and $285,000 per annum), and is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,500,000, paid in, $925,000; par value, $50 per share. Dividends, payable Jan. and July. $125,000 of this stock is owned by the Philadelphia Traction Co., and forms part of the security of the latter's collateral trust bonds.

FUNDED DEBT.—First coupon 5 p. c. mortgage bonds, issued, $500,000; dated Mar. 21, 1881, due Mar. 31, 1911; denom. $100 and $500; int. (free of tax), payable Apr. and Oct. at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $250,000; dated Feb. 2, 1884, due 1910; denom. $100 and $500; int. (free of tax) payable Apr. and Oct. at office of Land Title & Trust Co.; trustees of mortgage, Wm. H. Kern and Henry Bumm.

NOTE.—The first and second mortgage bonds cover the franchises and all property except real estate.

The first mortgage bonds may be redeemed at 5 months' notice at the rate of $20,000 per annum, after Mar. 31, 1886.

Foreclosure proceedings may be instituted at the request of holders of $10,000 in bonds, for default in principal or interest.

OFFICERS.—Pres. Geo. D. Widener; V. Prests. Jno. B. Parsons and Alex. Renneck; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons.

Date of information, Apr., 1908. z

THE WALNUT STREET CONNECTING PASSENGER RAILWAY CO. OF THE CITY OF PHILADELPHIA.—Chartered May 8, 1890. Annual meeting second Monday in Jan.

LEASED Aug. 7, 1895, to the Philadelphia Traction Co. for 999 years from Oct. 1, 1895, for a rental equivalent to fixed charges, $250 per annum, and a dividend of 6 p. c. per annum, on capital stock actually issued. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. D. Widener, Chas. O. Kruger, Jno. B. Parsons, Wm. H. Shelmerdine.

Date of information, Apr., 1908. z

WEST PHILADELPHIA PASSENGER RAILWAY CO.—Chartered May 14, 1857. Annual meeting second Monday in Jan.

LEASED to Philadelphia Traction Co. on Jan. 1, 1884, for 999 years at an annual rental equivalent to fixed charges and 20 p. c. on capital stock ($150,000), and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $750,000; par value, $50 per share. One-half this capital stock ($375,000), is owned by Philadelphia Traction Co., and forms a part of the security for the latter's collateral trust bonds. Dividends 20 p. c. payable Jan. and July.

FUNDED DEBT.—First mortgage 3½ p.c. gold coupon bonds, authorized, $250,000, issued, $246,000; dated Apr. 1, 1906, due 1956; denom. $1,000; int. payable (gold) Apr. and Oct. at office of Land Title & Trust Co.; trustee of mortgage, Girard Life Insurance Annuity & Trust Co., of Philadelphia.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $750,000; dated July 2, 1886, due May 1, 1926; denom. $1,000; int. (free of tax), payable May and Nov. at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

NOTE.—Foreclosure proceedings may be instituted upon the first and second mortgage bonds upon request of the holders of one-tenth of the bonds issued.

OFFICERS.—Pres. Geo. D. Widener; V. Pres. John B. Parsons; 2d V. Pres. Alex. Rennick; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. D. Widener, Ellis Ames Ballard, Richard Y. Cook, Jno. B. Parsons, Jos. B. Altemus and Geo. W. Elkins.

Date of information, Apr., 1908. z

The American Railways Co.—Incorporated under laws of New Jersey in Apr., 1899, to build, lease, purchase and operate street railways and electric lighting systems. Since June, 1899, this company has purchased the Bridgeton & Millville Traction Co. and the Bridgeton Electric Co., Bridgeton, N. J., also owns all the stock of the Springfield Railway Co. and the Springfield Light & Power Co., Springfield, O., the Peoples Ry. Co. of Dayton, O., the Altoona & Logan Valley Electric Ry. Co., which already controlled the City Passenger Ry. Co., both of Altoona, Pa., and the Joliet R. R. Co. of Joliet, Ill., and the franchises and stock of the Chicago & Joliet Rapid Transit Co., the last two being consolidated as the Chicago & Joliet Electric Ry. Co.; also owns the stock and franchises of the Chicago & Desplaines Valley Electric Ry. Co., and the Desplaines Valley Electric Ry. Co., which have been consolidated as the Chicago & Desplaines Valley Electric Ry. Co.; also owns $500,000 of the preferred stock and $250,000 of the common stock of the Chicago Union Traction Co. In Mar., 1903, this company purchased The Tyrone Electric Ry. Co. and the Home Electric Light & Steam Heating Co., of Tyrone, Pa. In July, 1903, the H. E. L. & S. H. Co. was leased to Tyrone Electric Ry. Co. for 99 years, and the Altoona & Logan Valley Electric Ry. Co., City Passenger Ry. Co. and the Tyrone Electric Ry. Co. were merged into one company, known as the Altoona & Logan Valley Electric Ry. Co. In Jan., 1906, a controlling interest in the Scranton Ry. Co. was obtained by the American Railways Co. which now owns practically all of the capital stock.

CAPITAL STOCK, authorized, $25,000,000, outstanding, $5,095,100; par value, $50 per share.

FUNDED DEBT.—Collateral trust convertible 5 p. c. gold bonds, authorized and issued, $2,435,500; dated Dec. 2, 1901, due Dec. 1, 1911; denom. $500 and $1,000; int. payable June and Dec., at office of Provident Life & Trust Co., Philadelphia, Pa., trustee of mortgage.

$64,500 has been converted into American Railways Co. stock.

Collateral trust 5 p. c. gold bonds, outstanding, $2,500,000, due 1917.

SECURITIES OWNED BY THE AMERICAN RAILWAYS CO.

	Total Issue.	Owned by The A. R. Co.	Value on A. R. Co. Books.
The Springfield Ry. Co. 1st mtge. bonds, 6 p. c.	$ 500,000	$ 500,000	$ 500,000
The Springfield Ry. Co. capital stock	1,000,000	994,400	39,959
Bridgeton Elec. Co. capital stock	25,000	25,000	17,270
Bridgeton & Millville Traction Co. capital stock	200,000	200,000	159,364
The People's Ry. Co. capital stock	1,100,000	1,100,000	1,334,228
The Springfield Light & Power Co. capital stock	700	700	700
Altoona & Logan Valley Electric Ry. Co. capital stock	1,500,000	1,500,000	403,750
Du Page Construction Co. capital stock	25,000	25,000	25,000
Dellwood Park Co. capital stock	150,000	150,000	150,000
The Franklin Real Estate Co. capital stock	10,000	10,000	10,000
Chicago Union Traction Co. capital stock Preferred			
Chicago Union Traction Co. capital stock Common			75,000
Scranton Ry. Co. capital stock preferred	1,500,000	1,499,100	1,499,090
Scranton Ry. Co. capital stock, common	2,000,000	1,997,500	2,001,025
Total cost of stocks and bonds			$6,215,388

INCOME ACCOUNT OF SECURITIES OWNED.—Year ending June 30.

	1904.	1905.	1906.	1907.
Income from subsidiary cos.	$333,671	$444,254	$331,831	$502,858
Miscellaneous income	109,525		154,881	24,305
Gross income	443,196	444,254	486,712	527,063
Deductions from income	*172,734	*180,757	*141,482	*142,504
Net income	270,462	263,497	345,230	384,559
Dividends paid	234,180	234,742	251,385	304,392
Surplus	36,282	28,755	93,845	80,167
Total surplus	418,066		407,088	478,274

*Including taxes, interest and depreciation.

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of stocks and bonds	$3,226,434	$ 6,135,188	$6,215,388
Bills and accounts receivable	3,427,441	3,876,207	4,847,481
Treasury bonds			2,185,000
Material and supplies	4,469	5,182	5,901
Cash	62,895	103,692	148,065
Interest on bonds accrued	23,811	15,387	15,251
Call loans		300,000	
Other assets			1,043
Fire insurance fund investments	107,420	126,480	142,549
Total	$6,852,470	$10,562,136	$13,560,678

LIABILITIES.			
Capital stock	$3,915,500	$ 5,051,300	$5,095,100
Funded debt	2,435,500	2,435,500	4,935,500
Preferred stock of Scranton Ry.		1,495,600	1,499,000
Bills and accounts payable	12,960	1,012,782	1,265,000
Vouchers payable			73,875
Accident fund	5,669	5,468	25,495
Fire insurance fund	109,541	130,365	146,074
Accrued interest	10,148	10,148	14,085
" taxes	4,332	14,485	22,726
Other liabilities			5,548
Profit and loss (surplus)	357,820	407,088	478,274
Total	$6,852,470	$10,562,136	$13,560,678

DIVIDENDS.—First dividend of 1 p. c. Dec. 15, 1900; 1 p. c. Mar. 15, 1 p. c. June 15, 1901; 1 p. c. Sept. 16, 1901; 1¼ p. c. Dec. 16, 1901;

1¼ p. c. Mar. 15, 1902; 1¼ p. c. June 16, 1902; 1¼ p. c. Sept. 15, 1902; 1½ p. c. Dec. 15, 1902; 1½ p. c. quarterly thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 316; 586 cars, of which 438 are motor, 12 freight cars (see controlled companies); 9,555 H. P. station plant; 2 electric light plants.

PARKS AND AMUSEMENT RESORTS.—242 acres of land for park purposes.

OFFICERS.—Pres. J. J. Sullivan; 1st V. Pres. W. F. Harrity; 2d V. Pres. C. L. S. Tingley; Sec. & Treas. Walter W. Perkins; Asst. Sec. Asst. Treas. & Compt. Frank J. Pryor, Jr.; Gen. Coun. Silas W. Pettit; Gen. Man. H. J. Crowley; Ch. Engr. A. S. Kibbe; Pur. Agt. W. J. Mulholland.

DIRECTORS.—Richard L. Austin, C. L. S. Tingley, W. F. Harrity, Wm. H. Shelmerdine, S. R. Shipley, J. J. Sullivan, S. W. Pettit, Jno. S. Bioren, E. C. Miller, Heulings Lippincott.

GENERAL OFFICE, 1321 Walnut St., Phila., Pa.

REFERENCES.—Annual meeting Vol. XVI, Oct. 6, '00, p. 906 (tables); annual report, Vol. XXVI, Sept. 30, '05, p. 637; annual report Vol. XXVIII, No. 13, Sept. 29, '06, p. 491; annual report, Vol. XXX, Oct. 5, '07, p. 531.

Date of information, Feb., 1908. z

Fairmount Park Transportation Co.—Chartered 1894, for 50 years.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Sept. 1, 1897, due 1912; denom. $1,000; subject to call at 105 after Sept. 1, 1902; int. payable Mar. and Sept., at office of Girard Trust Co., successors to the Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Second mortgage 5 p. c. bonds, authorized, $250,000, outstanding, $188,000; dated Sept. 1, 1900, due 1912; denom. $1,000; coupon, but may be registered; int. payable at office of Girard Trust Co., trustee of mortgage.

OPERATION.—Year ending Oct. 31,

	1902.	1903.	1906.	1907.
Earningss from passengers....			$133,998	$133,241
" " other sources.			503	582
Gross income.....	$116,864	$128,166	134,501	133,823
Operating expenses.....	58,527	60,923	64,463	67,028
Gross inc. less oper. expenses	58,337	67,243	70,038	66,795
Deductions from earnings....	55,488	52,908	51,393	51,220
Net income.....	2,849	14,335	18,645	15,575
Total surplus.....		121,692	179,478	195,053

OPERATING EXPENSES.

Year ending Oct. 31,	1906.	1907.
General expenses.....	$10,670	$ 8,956
Transportation expenses.....	39,739	42,080
Maintenance of way.....	14,054	15,992
Total.....	$64,463	$67,028

BALANCE SHEET.—Dated Oct. 31,

ASSETS.	1903.	1906.	1907.
Construction and equipment.....	$2,277,752	$2,277,819	$2,277,819
Receivers fund.....	50	50	50
Woodside Real Estate Co. stock....	100,000	100,000	100,000
Woodside Real Estate Co.....	332,394	366,041	366,041
Commission on first mortgage bonds	3,000		
Fairmount Park Transpt. Co. stock	152,596	152,596	152,596
Advance insurance.....	3,013	762	
Cash.....	498	4,791	12,695
Total.....	$2,869,302	$2,902,059	$2,909,201

LIABILITIES.

Capital stock.....	$2,000,000	$2,000,000	$2,000,000
Bills payable.....	54,000	20,000	10,000
First mortgage bonds.....	500,000	500,000	500,000
Second mortgage bonds.....	183,000	188,000	188,000
2 p. c. improvement account.....	6,218	12,857	14,833
Accounts payable.....	4,391	1,724	1,315
Profit and loss (surplus).....	121,692	179,478	195,053
Total	$2,869,302	$2,902,059	$2,909,201

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 5 ft. 2¼ in.; 90 lb. T rail; 70 cars, of which 30 are motor cars and 40 trail cars; Wetherill engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Woodside Park.

—OFFICERS.—Pres. C. E. Platt; V. Pres. J. R. Jones; Sec. & Treas. W. C. Martin; Supt. Gen. Man. & Pur. Agt. Wm. Boetler; Ch. Engr. —— ——.

GENERAL OFFICE, 12th & Spring Garden Sts., Philadelphia.

POWER STATION AND REPAIR SHOP.—West Fairmount Park.

REFERENCES.—Description of road, Vol. XII, Dec., '96, p. 778; description of road, Vol. XIII, Aug. '97, p. 459 (ill.); description of bridge, Vol. XIII, Sept. '97, p. 550 (ill.); Woodside Park, Vol. XV, Mar. '99, p. 164 (ill.).

Date of information Apr., 1908. z

PHILADELPHIA, BRISTOL & TRENTON STREET RAILWAY CO.—Chartered Dec. 30, 1901. This is a reorganization of the Philadelphia & Bristol Passenger Ry. Co., which was sold on Sept. 10, 1901, to a Baltimore syndicate. This company has also purchased the Bristol Passenger Ry. Co. and the Trenton & Bristol Street Ry. Co. Under the latter company's charter it constructed a line of railway from Bristol to Morrisville, Pa. Connection is made with the tracks of the United Power & Transportation Co. at Torresdale and through cars are run from Frankford to Trenton, N. J., entering over the terminal tracks of the N. J. & P. Co. at Hanover and Warren Sts. Road is now controlled by the United Power & Transportation Co. Annual meeting first Monday in May.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, issued, $650,000; coupon but may be registered; dated Sept. 1, 1902, due 1932; denom. $1,000; int. payable Mar. and Sept., at office of Union Trust Co., of Maryland, trustee of mortgage.

OPERATION.—Year end. June 30, —Dec. 31,— —June 30,—

	1904.	1904.	1905.	1906.	1907.
Earnings from pass.....	$62,514	$67,518	$75,882	$80,681	$76,017
" other sources....	2,723	884	466		688
Gross income.....	65,237	68,402	76,348	80,681	76,705
Operating expenses.....	48,757	47,921	53,179	57,181	66,551
Gross inc. less oper. exp...	16,480	20,481	23,169	23,500	10,154
Deductions from earnings.					
Int. on funded debt....	32,500	32,500	32,500	32,500	34,913
Taxes.....	678	1,052	1,969	3,326	1,731
Net income.....	*16,698	*13,071	*11,300	*12,326	*26,490
Total surplus account.....	*16,698	*8,527	*19,827	*30,879	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	—Dec. 31,—			June 30,
	1904.	1904.	1905.	1907.
General expenses.....	$ 5,030	$ 6,329	$ 7,150	$ 8,812
Transportation expenses.....	27,064	28,484	32,196	38,766
Maintenance of way and structures	4,486	3,910	4,002	6,826
" " equipment.....	12,177	9,198	9,831	12,147
Total.....	$48,757	$47,921	$53,179	$66,551

STATISTICS OF TRAFFIC.

Year ending June 30,	—Dec. 31,—		—June 30,—	
	1904.	1905.	1906.	1907.
Total passengers carried....	1,342,300	1,514,540	1,636,949	1,450,108
Passenger car miles run ..	462,633	473,215	465,020	502,851
Total receipts per car mile..	$.1478	$.1613		$.15
Oper. expenses " " " ..	.1061	.1165		.13

BALANCE SHEET.—Dated Dec. 31, —June 30,—

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,672,405	$1,681,171	$1,682,254	$1,693,969
Cash on hand.....	1,479	2,373	5,656	2,125
Material and supplies..			2,521	1,642
Prepaid accounts.....	1,413	2,524	485	664
Sundries.....		2,030		
Improvement, suspense account.....			2,862	
Profit and loss (deficit).	8,527	19,827	30,879	65,097
Total.....	$1,683,824	$1,707,925	$1,724,657	$1,763,497

LIABILITIES.

Capital stock.....	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt.....	650,000	650,000	650,000	650,000
Accrued interest.....	10,833	10,833	10,833	10,833
Loans and notes pay'ble	20,025			
Accounts payable.....	2,495	47,092	63,780	1,861
Other liabilities.....	471		44	100,803
Total.....	$1,683,824	$1,707,925	$1,724,657	$1,763,497

PLANT AND EQUIPMENT.—Miles of track (electric), 21.09; gauge, 5 ft. 2½ in.; 14 motor cars and 2 service cars; 400 K. W. Gen. Elec. generators; 500 H. P. Hamilton-Corliss engines; 600 H. P. Heine R. T. boilers.

OFFICERS.—Pres. John A. Rigg, Philadelphia, Pa.; V. Pres. Remi Remont, Philadelphia, Pa.; Sec. & Treas. T. W. Grooket, Merchants & Mariners Bank Bldg., Philadelphia, Pa.; Gen. Supt. H. Glazier, Philadelphia, Pa.; Asst. Supt. Wm. H. Murphy, 323 Mill St., Bristol, Pa.

Please note date of information at end of each report.

DIRECTORS.—J. W. Ellard, Baltimore, Md.; Jno. A. Rigg, R. L. Jones, Reading, Pa.; W. F. Sadler, Jr., F. W. Roebling, Trenton, N. J.; W. G. Howell, Morrisville, Pa.

GENERAL OFFICE, 323 Mill St., Bristol, Pa.

POWER STATION AND REPAIR SHOP, Bridgewater, Pa.

Date of information, Apr., 1908. z

Philadelphia & West Chester Traction Co.—Chartered Apr. 24, 1895; charter and all franchises perpetual. Annual meeting second Monday in Jan. The main line extends from 63d and Market Sts., Philadelphia, to West Chester, a distance of 20 miles. This company leases the Ardmore & Llanerch Street Ry. (a branch line) running from Llanerch to Ardmore, a distance of 3.3 miles, at a rental equivalent to 5 p. c. of the capital stock plus taxes and $500 per annum; also the Philadelphia & Garrettsford Street Ry.

CAPITAL STOCK, authorized, $1,000,000, outstanding, $814,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Oct. 1, 1898, due 1918; denom. $1,000; subject to call on 3 weeks' notice, at 105 and accrued interest; int. payable Jan. and July, at office of the trustee, Girard Life Insurance, Annuity & Trust Co., Philadelphia, Pa.

General first (and partially second) mortgage 4 p. c. gold bonds, authorized, $1,000,000, outstanding, $534,000; in escrow, $466,000; coupon, but may be registered; dated Jan. 1, 1904, due 1954; denom. $1,000; int. payable Jan. and July at office of West End Trust Co., Philadelphia, trustee of mortgage.

NOTE.—The general mortgage bonds are subject to call at 3 weeks' notice at 105 and accrued interest. There is no provision for sinking fund in either mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earn. from pass.	$124,660	$144,407			
" other sources.	11,872	15,680			
Gross income	136,532	160,087	$182,737	$219,122	$259,248
Operating expenses.	84,499	108,394	123,190	122,917	159,656
Gr. inc. less op.exps.	52,033	51,693	59,547	96,205	99,592
Deductions from earn.					
Taxes	5,718	6,073	6,762	9,013	12,752
Int. on funded d't.	20,000	19,825	26,803	38,553	42,032
" "unfunded"	3,858	5,718			
Rentals	7,033	6,245	7,343		35,721
Other deductions.				16,977	
Net income	15,426	13,832	18,639	31,662	9,087
Dividends			23,837		28,000
To surplus account..			*5,198	31,662	*18,913
Total surplus	1,933	14,065	8,866	40,529	19,041

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Total passengers carried	962,712	1,092,506	1,980,643	2,371,876
Passenger car miles run	803,794		944,749	
Freight & expr. car miles run	13,507			
Mail car miles run				
Total receipts per car mile	$.1958		$.2320	
Oper. expenses per car mile	.1326		.1301	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$1,030,503	$1,234,863	$1,601,661	$1,751,917
Other per. investments	73,875	73,875	71,125	71,125
Lease A. & L. St. Ry. Co.	23,000	23,000	23,000	23,000
Stock Sub. Phila. & Castle Rock	2,250	2,250	2,250	2,250
Cash	3,922	50,828	9,385	4,839
Open accounts	1,782	5,761	3,924	11,577
Other assets	418	15,000		
Total	$1,135,750	$1,405,577	$1,711,345	$1,864,708
LIABILITIES.				
Capital stock	$ 597,175	$ 597,200	$ 678,950	$ 814,000
Funded debt	400,000	730,000	934,000	934,000
Accounts payable	17,669	56,024	23,130	47,888
Loans	94,500		15,000	
Taxes accrued	9,771	11,375	11,551	20,024
Interest "	1,561			
Rentals "				14,755
Other liabilities	1,009	2,112	8,185	
Prof. & loss (surplus)	14,065	8,866	40,529	19,041
Total	$1,135,750	$1,405,577	$1,711,345	$1,864,708

PLANT AND EQUIPMENT.—Miles of track (electric), operated, 37.3, leased, 7.07; gauge, 5 ft. 2¼ in.; 58 lb., 60 lb. and 70 lb. T rail; 46 cars; 1,200 H. P. station plant; Hamilton Corliss, Cross compound engines; West. generators; Brill and Jackson & Sharp cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Castle Rock Park.

OFFICERS.—Pres. A. M. Taylor; V. Pres. Wm. S. Taylor; Sec. & Pur. Agt. H. Hayes Aiken; Treas. C. L. Rihl; Audr. H. F. Sieber; Supt. Chas. B. Fulton, Llanerch; Ch. Engr. W. A. Hall.

DIRECTORS.—A. Merritt Taylor, C. Clifford Taylor, John Sellers, Jr., C. S. Hinchman, W. S. Taylor, Wm. C. Alderson, A. A. Hirst, Samuel H. Austin, Jr., Jos. R. Wainwright, Howard Sellers, Horace A. Doan, Parker S. Williams, all of Philadelphia, Pa.

GENERAL OFFICE, Upper Darby, Pa.

POWER STATIONS, Llanerch and Ridley Creek; repair shops, Llanerch, Pa.

REFERENCES.—Description of system (brief), Vol. XV, June, '99, p. 353 (ill.); cars, Vol. XXVII, May 12, '06, p. 769.

Date of information, Feb., 1908. d x b

ARDMORE & LLANERCH STREET RAILWAY CO.—Chartered June 18, 1901. This company's property is leased to the Philadelphia & West Chester Traction Co. at an annual rental of 5 p. c. on the capital of the lessor company.

CAPITAL STOCK, authorized and issued, $293,800; par value, $50 per share. Dividends, 5 p. c.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$114,632	$239,662	$271,470	$291,726
Cash	120	6,451	74	2,988
Treasury stock		100,000		
Accounts receivable	2,009	66		1,000
Total	$116,761	$346,173	$271,544	$295,714
LIABILITIES.				
Capital stock	$114,900	$300,000	$269,700	$293,800
Accounts payable	1,861	1,829	1,844	1,914
Payment on new stock		44,350		
Total	$116,761	$346,179	$271,544	$295,714

PLANT AND EQUIPMENT.—Miles of track (electric), 3.34.

OFFICERS.—Pres. A. M. Taylor; Sec. H. H. Aikens; Treas. C. L. Rihl; Supt. C. B. Fulton.

DIRECTORS.—A. M. Taylor, A. A. Hirst, Joseph R. Wainwright, Samuel H. Austin, Jr., John Sellers, Jr., Chas. S. Hinchman, Howard Sellers, Wm. S. Taylor, Horace A. Doan, C. C. Taylor, Wm. C. Alderson, Parker S. Williams, all of Philadelphia, Pa.

GENERAL OFFICE, 610 Arcade Bldg., Philadelphia, Pa.

Date of information, Apr., 1908. b

Interstate Railways Co.—Chartered in Dec., 1902, under the laws of the State of New Jersey. This company owns 143,688 shares out of a total of 143,750 shares of the capital stock of the United Power & Transportation Co. It also owns and holds in its treasury $175,000 Mercer County Traction Co.'s first mortgage 5 p. c. bonds, and 1,262 shares of the capital stock of the Citizens' Electric Light & Power Co. of Delaware County.

CAPITAL STOCK, authorized, $10,000,000, issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust, 3, 3½ and 4 p. c. gold bonds, authorized, $10,781,250, issued, $10,776,600; dated Feb. 1, 1903, due 1943. These bonds are secured by deposit of United Power & Transportation Co.'s stock, and bear interest at the rate of 3 p. c. the first year, 3½ p. c. the second year, and 4 p. c. the third and subsequent years.

OPERATION.—Year ending Jan. 31,

	1904.	1905.	1906.
Dividends on $143,688 of the United Pwr. & Transportation Co.		$343,414	$445,433
From other investments and cash loaned.		62,170	56,854
Gross income	$403,446	405,584	502,287
Deductions from earnings.			
Interest	323,280	377,171	431,058
Expense account and taxes	9,980	56,048	31,498
Surplus	70,186	*27,635	39,731
Total surplus		42,552	82,283

*Deficit.

OFFICERS.—Pres. Jno. A. Rigg, Mariner and Merchant Bldg., Philadelphia; Sec. & Treas. Remi Remont, Philadelphia; General Counsel, R. L. Jones, Reading; Ch. Engr. Thomas K. Bell.

DIRECTORS.—John A. Rigg, D. B. C. Catherwood, John M. Frame, Chas. W. Welsh, Philadelphia, Pa.; John H. Catherwood, R. L. Jones, Preston Lea, Wm. R. McIlvain, Isaac Eckert, F. W. Roebling, R. N. Buckley.

Date of information, Apr., 1908. z

UNITED POWER & TRANSPORTATION CO.—This company was incorporated under the laws of New Jersey, Apr. 20, 1899, to construct, purchase and operate street railways, electric lighting

and power plants, and has secured a controlling interest in the following companies:

STOCKS.	Shares owned.	Total shares.
Citizen's Electric Light & Power Co., of Delaware Co.	6,229	7,500
Delaware Co. & Phila. Electric Ry. Co., of Phila., Pa.	5,993	6,000
Edison Electric Illuminating Co., of Lebanon, Pa.	9,993	10,000
Holmesburg, Tacony & Frankford Electric Ry. Co., of Phila., Pa	14,993	15,000
Lebanon Valley Street Ry. Co., of Lebanon, Pa.	9,991	10,000
Media, Glen Riddle & Rockdale El. Street Ry.	1,631	1,640
Roxboro, Chestnut Hill & Norristown Ry. Co., of Phila. Co.	4,938	4,968
Schuylkill Valley Traction Co., of Norristown, Pa.	9,990	10,000
Trenton Street Ry. Co., of Trenton, N. J.	19,953	20,000
Trenton Traction Co.	18	20
United Traction Co., of Reading, Pa.	7,991	8,000
Wilkesbarre & Wyoming Valley Traction Co., of Wilkesbarre, Pa.	49,989	50,000
Wilmington & Chester Traction Co., of Wilmington, Del.	39,993	40,000
Wilmington City Electric Ry. Co., of Wilmington, Del.	5,089	5,100
Wilmington & Great Valley Turnpike Co.	974	1,040
Wilmington & Philadelphia Turnpike Co.	1,035	1,200
Wilmington & Christiana Turnpike Co.	644	680
Reading & S. W. St. Ry. Co.	1,142	2,600
Reading Power Co. (10 p. c. paid)	200	200
Philadelphia & Chester Ry.	6,992	7,000
Southwestern St. Ry.	7,995	8,000
Philadelphia, Bristol & Trenton St. Ry. Co.	19,965	20,000

BONDS.	Owned.	Total issue.
Citizen's Electric Light & Power Co. first mortgage 5 p. c. bonds	$12,500	$12,500
Philadelphia & Chester Ry. Co.'s first mortgage 5 p.c. bonds	25,000	350,000
Schuylkill Valley Traction Co.'s income mortgage bonds	100,000	100,000

Controlling interest (143,688 shares of a total issue of 143,750 shares) in the United Power & Transportation Co. has been sold to the Interstate Railway Co., at $75 per share. payable in forty year collateral trust gold coupon bonds to be issued by the Interstate Railways Co., as of Feb. 1, 1903, and to bear interest at the rate of 3 p. c. for the first year, 3½ p. c. for the second year and 4 p. c. for the third year and thereafter. These bonds, in addition to the obligation of the Interstate Railways Company, are secured by a deposit with The Real Estate Title Insurance and Trust Co. of Philadelphia, as trustee, of the United Power and Transportation Co. stock purchased. The issue will be limited to the amount necessary to take up the present outstanding stock of the United Power & Transportation Co.

CAPITAL STOCK, authorized and issued, $3,593,700; par value, $25 per share.

FUNDED DEBT.—Consists of 4 p. c. collateral certificates in two series, as follows:

Series "A." Under a trust agreement of the United Power & Transportation Co. with the New York Security & Trust Co., trustee, dated May 1, 1899, (under which $7,989,200 United Railways Gold Trust Certificates have been issued by the said trustee), the United Power & Transportation Co. has deposited with the trustee the shares owned of the Holmesburg, Tacony & Frankford Electric Ry., the Trenton Street Ry., the United Traction Co., the Wilkesbarre & Wyoming Valley Traction Co., Citizens' Electric Light & Power Co., Edison Electric Co., Wilmington City Electric Co. and the Wilmington & Chester Traction Co. Under this agreement the original authorized issued was $8,000,000 but is now practically limited to the amount issued.

Series "B." Under a trust agreement of the United Power & Transportation Co. with the Real Estate Title Insurance & Trust Co. of Philadelphia, dated May 1, 1899, (under which $998,833 Delaware County Ry. Gold Trust Certificates have been issued), the United Power & Transportation Co. has deposited with the trustee the 5,993 share of the Delaware County & Philadelphia Electric Ry. Co. Under this agreement an additional amount ($1,167) of certificates will be issued by the trustee upon deposit of the remaining 7 shares of the above named company.

Both series "A" & "B" are issued in $100, $500 and $1,000 certificates, and the principal of both is due at the option of the holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the company. The interest (payable Jan. and July) and principal of both series are payable, tax free, in gold at office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross income	$747,024	$708,512	$809,720	$824,021	$840,119
Expense account	1,639	1,240	1,266	1,199	1,289
Interest	359,512	359,520	359,522	359,524	359,524
Taxes	3,297	3,297	3,297	3,297	3,298
Net income	382,572	344,455	445,634	460,001	476,008
Dividends paid	382,375	343,563		460,000	475,812
Surplus	200	892		1	196
Total surplus	266,185	267,078	712,713		

NOTE.—The Interstate Railways Co., through ownership of stock of the United Power & Transportation Co., receives practically the entire earnings.

Dividends, Jan. and July, 1900, 50 cents per share; in Jan. and July, 1901, $1 per share, Jan. and July, 1902, $1 per share; and Jan. 1903, $1 per share; Jan., 1904, 10.64 p. c.; Jan., 1905, $2.39 per share; Jan., 1906, $3.10 per share; Jan., 1907, $3.20 per share; Jan., 1908, $3.31 per share.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. Remi Remont.

DIRECTORS.—Jno. A. Rigg, John H. Catherwood, John M. Frame, Chas. W. Welsh, Preston Lea, D. B. C. Catherwood, F. W. Roebling, R. N. Buckley, R. L. Jones, Wm. R. McIlvain.

GENERAL OFFICE, Mariner & Merchants' Bldg., Philadelphia, Pa.

REFERENCE.—Description of road, Vol. XVII, May 4, '01, p. 505 (ill.).

Date of information, Apr., 1908. z

ROXBOROUGH, CHESTNUT HILL & NORRISTOWN RAILWAY CO.—Chartered Dec. 2, 1895. In Feb., 1898, this company leased the Wissahickon Electric Ry. for 999 years, and on Dec. 31, 1901, it leased the Trappe & Limerick Electric Street Ry. for 950 years. Annual meeting second Monday in Jan. The capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia. On Jan. 1, 1902, this road, with its leased lines, was leased by the Schuylkill Valley Traction Co., of Norristown, Pa., for 950 years, since which time all receipts and expenditures are included in the report of Schuylkill Valley Traction Co. The lease provides for payment of interest on bonds; a dividend on stock of 9 p. c., payable semi-annually, Jan. and July.

CAPITAL STOCK, authorized, $450,000, issued, $248,400.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $396,000, issued, $371,000; in treasury, $25,000; coupon, but may be registered; dated June 1, 1896, due 1926; denom. $1,000; int. payable June and Dec., at office of Real Estate Title Insurance & Trust Co., of Philadelphia, Pa., trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$621,088	$621,088	$621,088	$621,088
Cash	202	307	393	480
Bills and accounts receivable	[illegible]2	14,342	14,342	14,342
Stock of other companies	250,000	250,000	250,000	250,000
Total	$835,632	$885,737	$885,823	$885,910
LIABILITIES.				
Capital stock	$248,400	$248,400	$248,400	$248,400
Funded debt	371,000	371,000	371,000	371,000
Other liabilities	199,000	249,000	249,000	249,000
Profit and loss (surplus)	17,232	17,337	17,423	17,510
Total	$835,632	$885,737	$885,823	$885,910

PLANT AND EQUIPMENT.—Miles of track (electric), 20.60; gauge, 5 ft. 2½ in.; 70 lb. and 90 lb. girder rail; 61 cars, of which 47 are motor cars and 14 trail cars; 1800 H. P. station plant; Ball & Wood and Lake Erie engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. J. A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. & Supt. Geo. Hoeger.

DIRECTORS.—R. N. Buckley, S. F. Houston, Wm. S. Bell, John A. Rigg, Remi Remont, all of Philadelphia, Pa.; R. L. Jones, Wm. R. McIlvain, W. A. Rosen, Jno. M. Frame, Walter A. Rigg, Reading, Pa.

GENERAL OFFICE, Roxborough, Philadelphia, Pa.

REPAIR SHOPS, Barren Hill, Pa.

Date of information, Apr., 1908. z

WISSAHICKON ELECTRIC PASSENGER RAILWAY CO.—Chartered Oct. 8, 1890. Annual meeting third Friday in Jan. This road was leased in Feb., 1898, to the Roxborough, Chestnut Hill & Norristown Ry. Co. for 999 years, at a rental of 2 p. c. on $145,842 of capital stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the remainder of the term. The road is now leased to and operated by the Schuylkill Valley Traction Co. (See Norristown).

CAPITAL STOCK, authorized, $250,000, issued, $239,050; par value, $50 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 5 ft. 2½ in.; 90 lb. girder rail; 8 motor cars; Watts-Campbell engines; West. and Gen. Elec. dynamos and motors; St. Louis, Stephenson and Brill cars; Brill and St. Louis trucks.

OFFICERS.—Pres. P. P. Liebert; V. Pres. Wm. A. Flanagan; Sec. & Treas. John Flanagan.

DIRECTORS.—Joseph Christie, Wissahickon, Pa.; John Obert, Peter P. Liebert and W. A. Flanagan, Manayunk, Pa.; John Kenworthy, John A. Eichman and Benjamin Kenworthy, Roxborough, Pa.

GENERAL OFFICE, Wissahickon, Pa.

Date of information, Apr., 1907. z

DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY CO.—Chartered May 11, 1892. This company operates a line from Media, Pa., to Baltimore Ave., Philadelphia, connecting with the Union Traction Co.'s system. This company operates the Media, Glen Riddle & Rockdale Electric Street Ry. The capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $500,000, issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds authorized and issued, $64,000; dated July 1, 1893, due 1913; int. payable Jan. and July at Girard National Bank, of Philadelphia.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.....	$87,570	$89,103	$89,852	$96,707	$91,899
" other sources..	218	289	134	534	18,968
Gross income.....	87,788	89,392	89,986	97,241	110,867
Operating expenses.....	59,698	53,749	62,171	65,552	87,683
Gross inc.less op. exps...	28,090	35,643	27,815	31,689	23,184
Deductions from earn'gs.					
Interest	3,840	3,840	3,840	3,840	3,840
Taxes.....	3,167	3,211	3,205	3,042	2,951
Net income.....	21,083	28,592	20,770	24,807	16,393
Surplus previous year....					24,528
Surplus for dividends....					40,921
Dividends paid.....	21,000	21,000	21,000	21,000	21,000
To surplus account.....	83	7,592	*230	3,807	19,921
Total surplus account...	13,359	20,951	20,721	24,528	19,921
P. c. dividends paid.....	7	7	7	7	7

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses.	$13,766	$10,855	$ 8,456	$21,671	$28,416
Transportation expenses	30,364	29,817	31,198	31,097	38,192
Maint.of way and struct.	8,994	7,473	17,178	6,883	12,176
" " equipment....	6,574	5,604	5,339	5,900	8,899
Total.....	$59,698	$53,749	$62,171	$65,552	$87,683

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	1,803,077	1,792,677	1,955,338	1,857,439
Passenger car miles run.....	520,287	518,747	538,800	513,468
Total receipts per car mile..	$.171	$.172	$.1794	$.2157
Oper. expenses per car mile	.103	.119	.1216	.1708

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Constr. and equip..	$388,643	$401,803	$419,909	$432,267	$432,267
Cash	1,382	4,245	2,334	4,023	2,889
Open accounts,....			120	463	1,127
Material and suppl.	667	1,597	303	793	178
Prepaid accounts ..			797	884	1,052
Sundries	19,828	15,600	16,434	13,507	17,505
Total	$410,520	$423,245	$439,897	$451,937	$455,018
LIABILITIES.					
Capital stock.....	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt.....	64,000	64,000	64,000	64,000	64,000
Accounts payable..	22,633	6,315	807	1,149	3,424
Other liabilities....	10,527	31,979	52,936	60,906	66,417
Accrued taxes.....			1,430	1,354	1,256
Prof. and loss(surp.)	13,359	20,951	20,721	24,528	19,921
Total.....	$410,520	$423,245	$439,897	$451,937	$455,018

PLANT AND EQUIPMENT.—Miles of track (electric), 12; 80 lb. T and girder rail; 23 motor passenger cars, 1 service car, 1 snow plow, 1 sweeper; Gen. Elec. dynamos and motors; Lamokin cars.

OFFICERS.—Pres. Jno. A. Rigg; V. Pres. Remi Remont; Treas. T. W. Grookett, Jr.; Supt. John A. Buggy.

DIRECTORS.—W. A. Rosen and John A. Rigg, Philadelphia, Pa.; R. L. Jones, Reading, Pa.; Remi Remont, Philadelphia, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Clifton Heights. Office of President and Treasurer, 515 Mariner and Merchant Building, Philadelphia, Pa.

Date of information, Apr., 1908. z

SOUTHWESTERN STREET RAILWAY CO.—Chartered Sept. 3, 1897, to construct an electric railway from Moyamensing Ave. to Bow Creek. This road is controlled by the United Power & Transportation Co.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

*FUNDED DEBT.—First mortgage 4 and 5 p. c. gold bonds, authorized and issued, $400,000; dated 1899, due 1929; denom. $1,000; int. payable Feb. and Aug. at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

*Bonds consist of $260,000 at 5 p. c. and $140,000 at 4 p. c.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers..	$42,475	$45,422	$45,865	$52,483	$ 55,809
" " other sources.	9,894	10,023	9,939	10,055	9,032
Gross income.....	52,369	55,445	55,804	62,538	64,841
Operating expenses.....	33,423	40,466	55,148	71,651	105,175
Gross income less oper. exp.	18,946	14,979	656	*9,113	*40,334
Deductions from earnings.					
Taxes.....	1,592	1,437	1,440	1,611	1,608
Interest on funded debt.	18,600	18,600	18,600	18,600	18,600
Other deductions.....		1,470			
Net income.....	*1,247	*6,528	*19,384	*29,324	*60,542
Total deficit.....		45,021	64,405	93,729	154,272

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
General expenses.....$	6,191	$ 9,154	$11,035	$10,413	$ 13,620
Transportation exps....	17,557	17,154	27,992	28,837	31,416
Maint.of way and struct.	3,021	5,600	4,803	23,643	48,068
" " equipment....	6,654	8,558	11,318	8,758	12,071
Total.....	$33,423	$40,466	$55,148	$71,651	$105,175

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried..	991,553	1,023,962	1,200,979	1,455,802
Passenger car miles run.....	341,858	394,309	410,381	399,570
Total receipts per car mile.....	$.1619	$.1163	$.1279	$.1622
Operating exps. per car mile...	.1184	.1398	.1700	.2632

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$920,393	$920,578	$ 934,794	$ 936,465
Cash	3,102	3,527	745	2,562
Material and supplies.....	759		561	358
Accounts receivable.....	2,933	3,382	3,829	4,482
Prepaid accounts.....	1,070	920	1,165	1,120
Sundries.....	183	193		
Profit and loss (deficit).....	45,021	64,405	93,729	154,272
Total.....	$973,461	$993,005	$1,034,823	$1,099,259
LIABILITIES.				
Capital stock.....	$400,000	$400,000	$ 400,000	$ 400,000
Funded debt.....	400,000	400,000	400,000	400,000
Interest.....	7,750	7,750	7,750	7,750
Accounts payable	1,853	1,273	8,670	6,854
Taxes.....	439	438	459	465
Sundries	163,419	183,544	217,944	284,190
Total.....	$973,461	$993,005	$1,034,823	$1,099,259

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.; 24 motor cars, 1 sweeper.

PARKS AND AMUSEMENT RESORTS.—Controls Lincoln Park.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.; Supt. Arthur G. Jack.

DIRECTORS.—John A. Rigg, Philadelphia, Pa.; R. L. Jones, R. N. Buckley, W. A. Rosen, Remi Remont, Reading, Pa.

POWER STATION, Penrose Ferry Bridge.

Date of information Apr., 1908. z

THE HOLMESBURG, TACONY & FRANKFORD ELECTRIC RAILWAY CO.—Chartered Sept. 29, 1890. Commenced operation Oct. 6, 1895. Annual meeting second Monday in Jan. The capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized, $800,000, issued, $750,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $400,000; coupon, but may be registered; dated May, 1895, due 1925; denom. $500 and $1,000; int. payable May and Nov., at office of the Real Estate Title Insurance & Trust Co., of Philadelphia.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass....$	149,175	$107,848	$100,368	$112,142	$115,529
" other sources.	972	547	586	877	810
Gross income.....$	150,147	108,395	100,954	113,019	116,339
Operating expenses....	100,457	78,444	78,286	83,460	95,542
Gross inc. less op. exps.	49,690	29,951	22,668	29,559	20,797

Please note date of information at end of each report.

Deductions from earn.	1903.	1904.	1905.	1906.	1907.
Taxes	4,159	3,702	3,214	3,056	3,313
Interest	20,000	20,000	20,000	20,000	20,000
Rentals	4,121				
Other expenses		4,805			
Net income	21,410	1,444	*546	6,503	*2,516
Dividends	21,000	21,000			
Surplus	410	*19,556	*546	6,503	*2,516
Total surplus	12,865	*6,691	*7,237	*733	*3,249

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$11,636	$13,204	$15,561	$24,119
Transportation expenses	45,236	48,323	50,380	50,940
Maintenance of way and struct.	12,263	8,182	9,207	12,499
" " equipment.	9,309	8,577	8,312	7,984
Total	$78,444	$78,286	$83,460	$95,542

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	2,175,999	2,007,364	2,242,852	2,519,492
Transfers			16,736	
Passenger car miles run	802,450	860,173	881,521	861,669
Total rcpts. per car mile	$.1344	$.1166	$.1272	$.1341
Op. expenses per car mile	.0977	.0910	.0948	.1108

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,158,528	$1,170,523	$1,170,523	$1,179,367
Accounts receivable		100	100	100
Cash	6,412	5,807	10,405	6,086
Material and supplies	997	578	343	1,550
Other assets	12,393	11,189	2,166	2,690
Profit and loss (deficit)	6,691	7,237	733	3,249
Total	$1,185,021	$1,195,434	$1,184,270	$1,193,042

LIABILITIES.				
Capital stock	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt	400,000	400,000	400,000	400,000
Accounts payable	2,586	4,626	1,760	1,476
Interest	3,333	3,333	3,333	
Taxes	1,376	1,252	1,174	1,174
Other liabilities	27,726	36,223	28,003	37,059
Total	$1,185,021	$1,195,434	$1,184,270	$1,193,042

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 16.18, leased, 1.11, total, 17.29; gauge, 5 ft. 2¼ in.; 60 lb. T and girder rail; 40 motor cars, 1 service car, 1 snow plow, 2 sweepers; Ridgway engines; Thompson-Ryan dynamos; Gen. Elec. motors; American and Brill cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Supt. Henry Glazier.

DIRECTORS.—John H. Catherwood, Remi Remont, D. B. C. Catherwood, John A. Rigg and W. A. Rosen, Philadelphia, Pa.; R. L. Jones and Wm. R. McIlvain, Reading, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Tacony.

Date of information, Apr., 1908. z

Philadelphia & Western Railroad Co.—This road is under construction, and will connect Philadelphia with Parkesburg and all the towns along the line of the Pennsylvania R. R. between the above named cities when completed. That part of the road from the 69th Street Terminal, Philadelphia, to Strafford, was opened May 22, 1907. At present stations are located at West Overbrook, Beechwood Park, Wynnwood Road, Ardmore Junction, Ardmore Avenue, Haverford, Bryn Mawr, Rosemont, Garrett Hill, Villa Nova, Radnor, Ithan, St. David's, Wayne and Strafford.

PLANT AND EQUIPMENT.—Miles of track (electric third rail), 27 in operation, 112 contemplated; gauge, 4 ft. 8½ in.; 22 passenger cars, 2 baggage, 1 construction and 3 freight cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Beechwood Park.

OFFICERS.—Pres. Geo. R. Sheldon, 4 Wall Street, New York; V. Pres., Pur. Agt. & Gen. Supt. W. H. Simms; Sec. & Treas. Chas. S. Mountz; Elec. & Mech. Engr. Jno. Davey, all of Upper Darby, Del. Co., Pa.

GENERAL OFFICE, Upper Darby P. O., Del. Co., Philadelphia, Pa.

POWER STATION at Beechwood Park, 2.5 miles west of 69th St. Terminal.

REFERENCES.—Sale, Vol. XXIX, May 25, '07, p. 928; general description, Vol. XXIX, No. 25, June 15, '07; block signal system, Vol. XXX, Nov. 2, '07, p. 920.

Date of information, Apr., 1908. z

For map of road see below.

PHILIPSBURG.

Population in 1890, 3,245, in 1900, 3,266.

The Centre & Clearfield Street Railway Co.—Chartered June 13, 1901. Annual meeting second Monday in Jan. This road commenced operation Dec. 24, 1903; owing to lack of bridge material was not able to operate but 1.5 miles until Mar. 20, 1904, when the entire road was put in operation, a distance of 12.6 miles. Served a population of 10,000 in 1906.

CAPITAL STOCK, authorized, $500,000, issued, $312,300, in treasury, $187,700; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $492,500; dated July 1, 1903, due 1933; denom. $100, $500, $1,000; int. payable Jan. and July at office of Clearfield Trust Co., Clearfield, Pa., trustee of mortgage.

NOTE.—The mortgage bonds may be called for payment at end of 15 years at a price of 105 and accrued interest.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$22,560	$ 48,979	$46,928	
" " other sources	235		3,684	
Gross income	22,795	48,979	50,612	$48,909
Operating expenses	14.763	31,350	27,318	29,411
Gross income less oper. exps.	8,032	17,629	23,294	19,498
Deductions from earnings.				
Interest on funded debt	1,132	23,778	16,690	20,575
" floating debt	5,198		1,302	
Taxes	62	107	2,035	244
Net income	1,640	*6,256	3,267	*1,321
Total surplus		*337.057	*358,30.	*368,061

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	464,893	1,061,117	1,041,779	911.798
Car miles run	91,070		234,456	
Total receipts per car mile	$.248		$.215	
Operating exps. per car mile	.162		.116	

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$451,601	$452,996	$444,794
Cash	1,800	1,252	1,314
Accounts receivable	1,177	2,450	2,360
Material and supplies	5,051	4,950	4,830
Profit and loss (deficit)	337,057	358,301	368,081
Total	$796,686	$819,949	$821,379

LIABILITIES.			
Capital stock, preferred	$312,300	$312,300	$312,300
Funded debt	459,800	492,500	492,500
Loans and notes payable	20,000	1,000	11,000
Accounts payable	4,436	1,836	5,579
Other assets	150	12,313	
Total	$796,686	$819,949	$821,379

Street Ry. Journal

PLANT AND EQUIPMENT.—Miles of track (electric), 13.6; gauge, 4 ft. 8½ in., 60 lb. T rail; 14 motor cars, 2 other cars; Harrisburg F. & M. Co.'s engines; West. generators and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Paines in Philipsburg.

OFFICERS.—Pres. James Passmore; V. Pres. J. H. Turnbach; Sec. & Treas. H. O. Crain; Gen. Man., Supt. & Pur. Agt. H. J. Beck; Ch. Engr. Frank Humphrey.

DIRECTORS.—James Passmore, C. H. Rowland, H. J. Beck, H. O. Crain, J. H. Turnbach, Philipsburg, Pa.; H. W. Hughes, Drane, Pa.; W. C. Stephens, Clearfield, Pa.

GENERAL OFFICE, Philipsburg, Pa.

POWER STATION AND REPAIR SHOP, Philipsburg, Pa.

Date of information, Jan., 1908. d b

PITTSBURG.

Population in 1890, 238,617, in 1900, 321,616, in 1903, 345,043, in 1906 (Gov. estimate), 375,082. The total present population of the city and suburbs is approximately 750,000.

Philadelphia Co.—This company was originally a natural gas company. It now controls all the artificial lighting and heating plants in Pittsburg and Allegheny. In Oct., 1899, this company entered the street railway field and exchanged its stock for that of the United Traction Co., and since that time has absorbed a number of other street railway properties in Pittsburg, Allegheny and vicinity, comprising 519 miles of track. The following is a list of the street railway properties controlled by this company, with number of shares owned.

Pittsburg Railways Co., 50,000 shares preferred and 50,000 shares common, comprising all the capital stock.

Mt. Washington Street Ry. Co., the entire capital stock, 30,000 shares.

United Traction Co. of Pittsburg, common stock, 339,999 shares out of a total issue of 340,000 shares.

Consolidated Traction Co., common stock, 284,299 shares out of a total issue of 300,000 shares; preferred stock, 232,760 shares out of a total issue of 240,000 shares. This stock is held as security for the collateral trust bonds of 1901, which bonds are also a second lien on certain of the constituent illuminating companies.

East McKeesport Street Ry. Co., common stock, 5,000 shares.

Tustin Street Ry. Co., common stock, 24 shares.

Allegheny, Bellevue & Perrysville Ry. Co., the entire capital stock, 5,000 shares.

The Morningside Electric Street Ry. Co., the entire capital stock, 480 shares.

Pittsburg & Charleroi Ry. Co., the entire capital stock, 50,000 shares.

The Beaver Valley Traction Co., the entire capital stock, 21,500 shares.

Washington & Canonsburg Ry. Co., the entire capital stock, 20,000 shares.

On Jan. 1, 1902, the Pittsburg Railways Co. assumed control, under an operating contract, of all the street railway properties owned by the Philadelphia Company.

CAPITAL STOCK.—Common, authorized and issued, $33,240,000; par value, $50 per share.

5 p. c. non-cumulative stock, authorized and issued, $6,000,000; par value, $50 per share.

NOTE.—The United Railways Investment Co., of San Francisco, has acquired $24,200,000 of the common stock of this company.

This company also owns stocks of the following underlying companies:

Consolidated Gas Co., common stock, $4,000,000.

FUNDED DEBT.—First and collateral trust mortgage 5 p. c. gold bonds, authorized, $6,500,000. issued, $5,517,000; coupon but may be registered; dated Mar. 1, 1899, due 1949; denom. $1,000; int. payable Mar. and Sept.; Maryland Trust Co., Baltimore, Md., trustee of mortgage.

Consolidated and collateral trust mortgage 5 p. c. gold bonds, authorized, $22,000,000, issued, $15,138,000; dated Nov. 1, 1901, due 1951; denom. $1,000; int. payable May and Nov.; Continental Trust Co., Baltimore, Md., trustee of mortgage.

United Traction Co.'s general mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,750,000; coupon but may be registered; dated July 1, 1897, due 1997; denom. $1,000; Maryland Trust Co., Baltimore, Md., trustee of mortgage.

United Traction Co.'s div. 5 p. c. and 6 p. c. bonds, $5,250,000; dated 1889-1894.

East McKeesport Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Dec. 1, 1889, due 1929; denom. $1,000; int. payable July and Dec., at Fidelity Title & Trust Co., Pittsburg, trustee of mortgage.

Allegheny County Light Co.'s first mortgage 6 p. c. bonds, $500,000.

East End Electric Light Co.'s first mortgage 6 p. c. bonds, $500,000.

Consolidated Gas Co.'s first mortgage 5 p. c. gold bonds, $5,000,000.

Braddock Gas & Light Co.'s first mortgage 6 p. c. bonds, authorized and issued, $40,000.

Southern Heat, Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $252,000.

Monongahela Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,700,000.

Ohio Valley Electric Co.'s. first mortgage bonds, $50,000.

COMBINED OPERATION.—Of the Consolidated Gas Co. of the city of Pittsburg, the Allegheny County Light Co., the Equitable Gas Co., the Braddock Gas & Light Co. and the Pittsburg Railways Co.

Year ending	Dec. 31, 1906.	Mar. 31, 1907.	Dec. 31, 1907.
Gross earnings	$17,829,810	$18,538,607	$19,082,098
Other income	200,069	224,241	250,208
Total income	18,029,879	18,762,848	19,332,306
Operating expenses and taxes	9,266,477	9,340,325	9,668,328
Total income less oper. expenses and taxes	8,763,402	9,422,523	9,663,978
Deductions from income	1,296,713	1,282,001	1,288,684
Net income	7,436,689	8,140,522	8,375,294
Fixed charges and int. on funded debt	3,299,754	3,306,790	3,314,234
Net income after fixed charges	4,166,935	4,833,732	5,061,060
Improvements, notes for extensions, car trust notes, etc.	1,160,150	1,824,186	2,136,726
To surplus account	3,006,785	3,009,546	2,924,334
Dividends paid	331,532	303,201	373,334
Surplus for year	2,675,253	2,706,345	2,551 000

BALANCE SHEET.—Dated Mar. 31,

ASSETS.	1905.	1906.	1907.
Property and plant	$ 8,714,844	$ 8,816,510	$13,455,023
Improvement and betterments	2,305,757	4,269,880	
Material and supplies	202,549	339,634	233,477
Stocks owned	41,413,326	43,407,664	44,030,370
Unexpired insurance	10,334	10,540	11,944
Bills receivable deposited with trustee and in treasury	3,798,845	3,994,245	3,260,000
Bills receivable			734,245
Accounts receivable	774,421	1,100,560	878,437
Cash	359,043	113,918	258,219
Temporary loans			1,710,000
Total	$57,579,119	$62,052,951	$64,572,715
LIABILITIES.			
Capital stock	$34,697,842	$36,000,000	$39,240,000
Funded debt	19,963,000	20,420,000	20,655,000
Notes		2,300,000	1,050,000
Current liabilities	1,068,077	1,246,789	1,275,892
Profit and loss (surplus)	1,850,200	2,086,162	2,351,823
Total	$57,579,119	$62,052,951	$64,572,715

OFFICERS—Pres. J. H. Reed; V. Pres. J. D. Callery; Sec. W. B. Carson; Asst. Sec. J. L. Foster; Treas. C. J. Braun, Jr.; Asst. Treas. J. W. Murray; Audr. C. S. Mitchell; Gen. Man. J. F. Guffey; Gen. Supt. J. K. Beatty; Gen. Cont. & Pur. Agt. Matthew Bigger; Land Agt. W. R. Truby.

DIRECTORS.—J. H. Reed, J. D. Callery, Richard Y. Cook, Joshua Rhodes, Geo. H. Frazier, H. J. Bowdoin, P. Calhoun, George E. McCague, Edwin W. Smith, B. S. Guinness.

Date of information, Jan., 1908. j z

PITTSBURG RAILWAYS CO.—This company is the successor to the Southern Traction Co., which was chartered in 1900 to consolidate the lines operated by the West End Traction Co. Annual meeting first Tuesday in June. On Dec. 30, 1901, by vote of the directors, the name of the Southern Traction Co. was changed to the Pittsburg Railways Co. On Jan. 1, 1902, this company, as the operating company, assumed control of all the street railway properties owned and controlled by the Philadelphia Co. The company has also leased the Mount Washington Street Ry. for 995 years. On Nov. 1, 1903, the construction of the Pittsburg & Charleroi Street Ry. Co. was completed, and the road has been operated by this company since that time.

CAPITAL STOCK.—Common stock, authorized and issued, $2,500,000; preferred stock, 5 p. c. cumulative, authorized and issued, $2,500,000.

FUNDED DEBT.—Authorized, $5,504,000, issued, $5,379,000; as follows:—First mortgage collateral trust 5 p. c. gold bonds, of the Southern Traction Co., authorized, $4,000,000, issued, $3,875,000; held in treasury for future improvements, $125,000; dated Oct. 1, 1900, due 1950; denom. $1,000, coupon but may be registered, not subject to call before maturity; int. payable at office of Union Trust Co. of Pittsburg, trustee.

West End Traction Co.'s consolidated mortgage 5 p. c. bonds, authorized, $1,500,000, issued, $947,000; in escrow to retire underlying bonds, $553,000; dated Jan. 1, 1898, due 1938; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Pittsburg.

Pittsburg, Crafton & Mansfield Street Ry. Co.'s first mortgage 5 p. c. bonds authorized and issued, $189,000; dated July 1, 1894, due 1924; int. payable Jan. and July at office of Pittsburg Trust Co., trustee of mortgage.

Pittsburg & West End Passenger Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $500,000; issued, $365,000; dated July 1, 1892, due 1922; coupon, but may be registered; denom. $1,000; int. payable Jan. and July at office of City Savings Bank, of Pittsburg; trustee of mortgage, Fidelity Title & Trust Co., of Pittsburg.

Coraopolis & Neville Island Bridge Co.'s 6 p. c. bonds; authorized and issued, $4,000; dated Sept. 1895; due 1925; int. payable Sept. and Mar.

SECURITIES OWNED.

The following entire issues of securities are now owned by this company:

50,000 shares common stock of West End Traction Co.
50,000 shares preferred stock of West End Traction Co.
400 shares capital stock of McKees Rocks & Ingram Street Ry. Co.
400 shares capital stock of Pittsburg, Banksville & Mt. Lebanon Street Ry. Co.
300 shares capital stock of McKees Rocks & Nevillé Island Street Ry. Co.
120 shares capital stock of Crafton & Chartier's Valley Traction Co.
120 shares capital stock of Virginia Avenue Street Ry. Co.
100 shares capital stock Carnegie Bridge Co.

OPERATION.—Year ending

	June 30, 1905.	Mar. 31, 1906.	June 30, 1906.	Mar. 31, 1907.
Earnings from pass.	$8,751,830	$9,512,615	$9,717,481	$10,232,620
" other sources.	393,284	84,556	45,386	83,903
Gross income	9,145,114	9,597,171	9,762,867	10,316,523
Operating expenses	4,751,864	5,035,028	5,339,555	5,371,514
Gross inc. less oper. exp.	4,393,250	4,562,143	4,423,312	4,945,009
Deductions from earn.				
Taxes	363,807	364,426	335,091	291,711
Int. on funded debt.	425,046	1,676,104	490,379	1,734,200
Rentals	3,762,794	2,136,306	3,877,395	2,178,253
Other expenses	25,500	213,861		281,207
Bridge tolls		128,547		108,733
Net income	*183,897	42,899	*279,553	350,905
Surplus for year				10,773
Total surplus	*30,828	42,899	100,601	

*Deficit.

OPERATING EXPENSES.

Year ending	June 30, 1903.	Mar. 31, 1904.	June 30, 1904.	Mar. 31, 1905.
General expenses	$ 827,895	$ 607,735	$ 759,280	$ 724,916
Transportation expenses	2,732,731	2,922,432	2,903,287	2,767,707
Maint. of way and struc.	316,760	405,393	422,390	561,968
" " equipment	692,518	650,166	618,800	592,560
" " parks		60,612		37,101
Total	$4,569,904	$4,646,339	$4,703,757	$4,684,252

STATISTICS OF TRAFFIC.

Year ending	Mar. 31. 1905.	Mar. 31, 1906.	June 30, 1906.	Mar. 31, 1907.
Rev. pass. carried.	172,562,625	191,084,335	219,352,191	203,411,809
Transfers				
Pass. car miles run	32,655,426	35,148,351	35,009,846	36,125,014
Total rec'ts per c.m	$.2624	$.2687	$.2788	$.2791
Oper. exps. per c.m.	.1577	*.1445	.1525	.1552

*Including taxes.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$6,573,883	$2,261,917	$2,889,820	$3,124,880
Leased lines			239,454	
Stock and bonds of other companies	5,124,699	5,124,699	5,611,459	5,127,699
Property and franch.		4,305,907	4,292,707	4,290,899
Bills receivable	1,264,260	1,632,330	1,589,598	1,200
Accounts "				3,232,807
Cash	6,154	87,675	18,370	23,944
Material and supplies	158,094	244,294	317,648	426,183
Other assets	90,328	88,924		
Prepaid accounts		56,342	59,690	80,227
Sinking & other funds			93,178	97,868
Profit and loss (deficit)		30,828		22,691
Total	$13,217,418	$13,832,916	$15,111,924	$16,428,398

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Funded debt	4,638,000	5,254,000	5,379,000	5,379,000
Mortgages				30,000
Loans & notes payable			2,575,000	4,285,000
Misc. int. and rentals accrued not due	683,525	440,784	410,012	
Bills payable	2,708,825	1,525,000		
Accounts payable		1,003,578	1,161,335	667,277
Accrued rentals				184,706
" taxes		518,275	344,280	438,820
" int. not due			48,518	252,179
Other liabilities	34,000	91,279		2,665
Reserve			93,178	188,751
Profit and loss (surp).	153,068		100,601	
Total	$13,217,418	$13,832,916	$15,111,924	$16,428,398

PLANT AND EQUIPMENT.—Miles of track (electric), 513.53; gauge, 5 ft. 2½ in.; 38 lb. to 117 lb. rail; 1,666 passenger cars, 2 mail cars, 73 service cars, 1 snow plow, 35 sweepers, 6 sprinklers.

PARKS AND AMUSEMENT RESORTS.—Reaches Kennywood, Calhoun, Southern, Beechwood and Oakwood Parks, and Duquesne Garden.

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; 2d V. Pres. S. L. Tone; Sec. W. B Carson; Asst. Sec. J. L. Foster; Treas. C. J. Braun, Jr.; Asst. Treas. J. W. Murray; Audr. C. S. Mitchell; Gen. Supt. John Murphy; Pur. Agt. C. W. Lepper; Supt. P. J. Callaghan.

DIRECTORS.—J. D. Callery, J. H. Reed, Joshua Rhodes, Geo. E. McCague, Pittsburg, Pa.; Geo. H. Frazier, Philadelphia, Pa.; H. J. Bowdoin, Baltimore, Md.; P. Calhoun, G. W. Bacon, New York.

GENERAL OFFICE 435 Sixth Ave., Pittsburg, Pa.

POWER STATIONS.—Brunot Island, West End, South 30th Street, Suburban, Glenwood, Manchester, 20th Street, Pittsburg.

REPAIR SHOPS.—Homewood, Rankin, Allegheny, Glenwood and West End.

REFERENCES.—Annual report, Vol. XXIII, May 7, '04. p. 722: changes in personnel and routes for cars, Vol. XXIII, May 28, '04. p. 825; year report of earnings, Vol. XXV, May 13, '05, p. 894; cars, Vol. XXVI, Dec. 9, '05, p. 1028; purchase of Beaver Valley system, Vol. XXVI, July 29, '05, p. 186; subway proposals, Vol. XXVIII, No. 21, Nov. 24, '06, p. 1027; multiple unit trains, Vol. XXVIII, No. 24, Dec. 15, '06, p. 1123; subway routes approved, Vol. XXIX, No.4, Jan. 26, '07, p. 160; turbines at Brunot Island, Vol. XXXI, May 30, '08, p. 908.

Date of information, Jan., 1908. b z

CONSOLIDATED TRACTION CO., OF PITTSBURG.—Chartered July 23, 1895, for the purpose of effecting a consolidation of the principal street railway properties of Pittsburg. The company has purchased the entire capital stock of the Fort Pitt Traction Co., which leases the Allegheny Traction Co. and the Citizens' Traction Co. The Consolidated Traction Co. also owns a controlling interest in the capital stock of the Central Traction Co., the Pittsburg Traction Co. and the Duquesne Traction Co. In Dec. 1901, this company leased the property of the Monongahela Street Ry. Co., and the Suburban Rapid Transit Street Ry. Co. On Sept. 30, 1905, it leased The Morningside Electric Street Ry. Co. The capital liabilities of the old consolidated system are as follows:

	Cap. Stock Issued.	Cap. Stock Paid in.	Funded Debt.
Central Traction Co.	$ 1,500,000	$ 899,862	$ 500,000
Duquesne Traction Co.	3,000,000	3,000,000	1,500,000
Fort Pitt Traction Co.	3,000,000	3,000,000	938,000
Citizens' Traction Co.	3,000,000	3,000,000	1,500,000
Allegheny Traction Co.	500,000	500,000	750,000
Pittsburg Traction Co.	2,500,000	2,500,000	1,000,000
	$13,500,000	$12,899,862	$6,188,000

This company also owns the capital stock of the Lacock Street Ry. Co., Park Avenue Street Ry. Co. and the Bellefield Street Ry. Co.

CAPITAL STOCK.—Common stock, authorized and issued, $15,000,000; par value, $50 per share.

6 p. c. cumulative preferred stock, authorized, $15,000,000, issued, $12,000,000; par value, $50. The preferred stock participates equally with the common stock after 6 p. c. has been paid on the latter. First dividend was paid on the preferred stock in May, 1897, and 3 p. c. semi-annually since then.

NOTE.—Under the plan of consolidation, the preferred stock was exchanged for the common stock of the constituent companies in the following proportions:

	Old Common Stock.	New Preferred Stock.
Central Traction Co.	$1,500,000	$ 900,000
Duquesne Traction Co.	3,000,000	2,220,000
Fort Pitt Traction Co.	3,000,000	2,400,000
Pittsburg Traction Co.	2,500,000	3,500,000

The Philadelphia Co. owns 284,299 shares of the common stock, and 232,760 shares of the preferred stock of this company, and on Jan. 1, 1902, the Pittsburg Railways Co. assumed control of the road under an operating contract.

FUNDED DEBT.—The company has a direct debt of $48,000, and the funded debt of the constituent companies amounts to $6,188,000, as above stated.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$ 6,463,008	$ 6,445,468	$ 6,497,802	$ 6,598,481
Stock of other cos...	22,328,701	22,328,701	22,328,701	22,328,701
Open accounts.....	12,539	12,539	12,539	17,330
Cap. stk. in treas....	299,460	299,460	299,460	299,460
Total.....	$29,103,708	$29,086,168	$29,138,502	$29,243,972
LIABILITIES.				
Capital stock.....	$27,000,000	$27,000,000	$27,000,000	$27,000,000
Accounts payable...	1,346,052	1,332,324	1,302,658	1,408,132
Loans.....	450,000	450,000	550,000	550,000
Mortg. indebt.....	52,000	48,000	30,000	30,000
Profit & loss (surplus)	255,656	255,844	255,844	255,840
Total.....	$29,103,708	$29,086,168	$29,138,502	$29,243,972

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 19.93, leased 177.80; gauge, 5 ft. 2½ in.; (included in report of Pittsburg Railways Co.)

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.; Audr. C. S. Mitchell.

DIRECTORS.—Joshua Rhodes, J. H. Reed, J. D. Callery, W. B. Carson, C. S. Mitchell, S. L. Tone, Pittsburg, Pa.

GENERAL OFFICE, 435 Sixth Ave.

POWER STATION, Pittsburg, Pa.

REFERENCES.—Description of system, Vol. XV, Mar., '99, p. 13 (ill.); power station, Vol. XV, Aug., '99, p. 503 (ill.); Kennywood Park, Vol. XVI, Apr, 7, '00, p. 348 (ill.); Aug. 4, '00, p. 707 (ill.); consolidation sanctioned, Vol. XVI, June 30, '00, p. 597; express service, Vol. XVI, Dec. 1, '00, p. 1148 (ill.).

Date of information, Jan., 1908. z b

ALLEGHENY TRACTION CO.—Chartered July 23, 1890. This company leased the Transverse Passenger Railway Co. from the Citizens' Traction Co., and purchased the capital stock of the Millvale, Etna & Sharpsburg Street Railway Co. On April 2, 1896, all the property of this company was leased for 950 years to the Fort Pitt Traction Co., which is owned by the Consolidated Traction Co. Since Jan. 1, 1902, all the properties of this company have been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share. Dividends in 1904, 5 p. c.

FUNDED DEBT.—Millvale, Etna and Sharpsburg Street Ry. Co.'s 5 p. c. bonds, authorized and issued, $750,000; dated Nov. 1893, due 1923; int. payable May and Nov.

OFFICERS.—Pres. Fred. Gwinner; V. Pres. Joshua Rhodes; Sec. & Treas. A. M. Neeper; Audr. C. S. Mitchell, Pittsburg, Pa.

DIRECTORS.—Fred. Gwinner, Allegheny, Pa.; A. M. Neeper, Joshua Rhodes, J. D. Nicholson and W. I. Mustin, Pittsburg, Pa.

Date of information, Jan., 1908. z

THE MORNINGSIDE ELECTRIC STREET RAILWAY CO.—Incorporated in Pennsylvania on July 14, 1904. Entire stock is owned by Philadelphia Co. Is leased to the Consolidated Traction Co. for 995 years from Sept. 30, 1905, at a rental of 5 p. c. on the stock.

CAPITAL STOCK, authorized and issued, $24,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Oct. 1, 1905, due Oct. 1, 1935; int. payable Apr. and Oct. at the office of Brown Bros. & Co., Philadelphia, Pa., trustee, Pennsylvania Co. for Insurance on Lives and Granting Annuities of Philadelphia.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.33; gauge, 5 ft. 2½ in. Operated by Pittsburg Railways Co.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

GENERAL OFFICE, Pittsburg, Pa.

Date of information, Jan., 1908. z

THE CENTRAL TRACTION CO.—Chartered Dec. 21, 1888. Operation commenced Mar. 1, 1890. Annual meeting, second Tuesday in Feb.

LEASED, on Apr. 2, 1896, for 950 years to the Consolidated Traction Co. for a rental of $45,000 per annum, equivalent to 3 p. c. on the par value of the capital stock. It is understood that the lessee also assumes the fixed charges of the lessor. The Consolidated Traction Co. owns 29,133 shares out of 30,000 shares of the capital stock of this stock company. Since Jan. 1, 1902, the property of this company has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $375,000; coupon, but may be registered; dated July 1, 1889, due 1929; denom. $500; int. payable Jan. and July, at office of Fidelity Title & Trust Co., of Pittsburg, trustee of mortgage.

Central Passenger Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $125,000; dated Oct. 1, 1894, due 1924; int. payable Apr. and Oct., at Union Trust Co., trustee of mortgage.

OPERATION.—Included in the report of the Consolidated Traction Co. (which see).

DIVIDENDS.—In 1896, 2 p. c.; in 1897 and thereafter, 3 p. c.

PLANT AND EQUIPMENT.—Miles of road (electric) owned, 4.25; miles of track owned, 8.5.

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—J. D. Callery, J. H. Reed, S. L. Tone, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., J. L. Foster, all of Pittsburg, Pa.

Date of information, Jan., 1908. z

THE DUQUESNE TRACTION CO.—Chartered Jan. 25, 1890. This company controls the following street railway properties chartered for operation in Pittsburg:

	Miles.	Capital Stock.
Duquesne Street Ry. Co.....	3.5	$100,000
Boyd Street Ry. Co.....	.6	3,000
Craig Street Passenger Ry. Co.....	6.7	48,000
East End Street Ry. Co.....	1.1	600
Grant Street Ry. Co.....	.6	300
Highland Street Ry. Co.....	2.1	15,000
Howe Street Ry. Co.....	2.2	18,000
Larimer Street Ry. Co.....	1.6	15,000
Market Street Ry. Co.....	.3	500
People's Street Ry. Co.....	5.2	35,000
Wilkinsburg & East Liberty Ry. Co.....	2.4	14,300

These properties were operated by the Pittsburg Traction Co. on a 99 year contract dated Jan. 1, 1892, but on Apr. 1, 1896, the company's lines were leased to the Consolidated Traction Co. for 950 years, at a rental of $120,000 per annum, equivalent to 4 p. c. on the capital stock. The consolidated Traction Co. owns 52,535 shares out of 60,000 shares of the capital stock of this company. These properties are now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000, par value, $50 per share. Dividends payable Jan. and July, at office of Fidelity Title & Trust Co., of Pittsburg.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; dated July 1, 1890, due 1930; coupon, but may be registered; int. payable Jan. and July.

Dividends of 4 p. c. per annum have been paid since 1899.

OFFICERS.—Pres. James D. Callery; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—James D. Callery, J. H. Reed, W. B. Carson, S. L. Tone, C. S. Mitchell, all of Pittsburg, Pa.

REFERENCE.—Description of road, Vol. VII, May, '91, p. 259; Vol. VII, Souv., '91, p. 23 (ill.).

Date of information, Jan., 1908. z

CITIZEN'S TRACTION CO.—Chartered July 6, 1887. The property of this company was leased on Nov. 1, 1895, to the Consolidated Traction Co. (originally to the Fort Pitt Traction Co.) and the road was operated by the Consolidated Traction Co. until Dec. 31, 1901. Since that time the road has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $50 per share. Dividends 6 p. c. per annum.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,250,000; dated Oct., 1887, due 1927; int. payable Apr. and Oct.

Penn Street Ry. Co.'s 5 p. c. bonds, authorized and issued, $250,000; dated Dec., 1892, due 1922; int. payable June and Dec.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.48.

OFFICERS.—Pres. H. S. A. Stewart; Sec. John G. Bright; Treas. Nathaniel Holmes.

DIRECTORS.—J. J. Donnell, J. B. Jackson, H. S. A. Stewart, Nathaniel Holmes, Wm. Munhall, A. H. Childs, all of Pittsburg, Pa.; M. S. Beltzhoover, Ardsley-on-Hudson, N. Y.

Date of information, Jan., 1908. z

PITTSBURG TRACTION CO.—Chartered Apr. 30, 1887. Operated by the Pittsburg Railways Co. This company is controlled by the Consolidated Traction Co. of Pittsburg, through ownership of a majority of the stock. Annual meeting fourth Monday in Jan.

CAPITAL STOCK, $1,900,000.

FUNDED DEBT, $1,000,000.

OFFICERS.—Pres. James D. Callery; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—James D. Callery, J. H. Reed, S. L. Tone, C. S. Mitchell, C. J. Braun, Jr., W. B. Carson and J. L. Foster, all of Pittsburg, Pa.

Date of information, Jan., 1908. z

Please note date of information at end of each report.

MONONGAHELA STREET RAILWAY CO.—Chartered Apr. 13, 1898. Municipal franchise granted May 9, 1898. Annual meeting second Monday in Jan. This company is a consolidation of the Homestead & Highlands Street Ry. Co., the Braddock & Homestead Street Ry. Co., the Schenley Park & Highlands Ry. Co., and the Braddock & Duquesne Street Ry. Co. In Dec., 1901, the Pitcairn & Wilmerding Street Ry. Co., the Wilkinsburg & Verona Street Ry. Co. and the Wilkinsburg & East Pittsburg Street Ry. Co. were consolidated and merged with this company, and the road was leased to the Consolidated Traction Co., which is now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $7,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued $1,000,000; dated June 1, 1898, due 1928; denom. $1,000; int. payable June and Dec. at the office of Union Trust Co., trustee of mortgage.

Wilkinsburg & East Pittsburg Street Ry. Co.'s first mortgage 5 p.c. bonds, authorized and issued, $2,000,000; dated Sept. 1, 1899, due 1929.

Wilkinsburg & Verona Street Ry. Co.'s first mortgage 5 p.c. bonds, authorized, $700,000, issued, $602,000; dated June 1, 1901, due 1931.

Pitcairn & Wilmerding Street Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $700,000, issued, $554,000; dated July 1, 1901, due 1931.

Dividends paid: in July, 1904, 2 p. c.; in 1905, Jan., 1½ p. c., in July, 1⅞ p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip.	$11,158,353	$11,163,113	$11,306,981	$11,314,975
Other perm. investm'ts				139,276
Cash	126,752	14,908	1,250	2,719
Bonds in treasury	518,000	393,000	244,000	244,000
Material and supplies	500			
Accounts receivable	85,423	149,841	139,196	4,731
Sundries		9,963	10,316	
Total	$11,887,028	$11,730,825	$11,701,743	$11,705,701
LIABILITIES.				
Capital stock	$ 7,000,000	$ 7,000,000	$ 7,000,000	$ 7,000,000
Funded debt	4,400,000	4,400,000	4,400,000	4,400,000
Loans	40,000	30,000		
Other liabilities		551		
Profit and loss (surp.)	447,028	300,274	301,743	305,701
Total	$11,887,028	$11,730,825	$11,701,743	$11,705,701

PLANT AND EQUIPMENT.—Miles of track (electric), 60.06; gauge, 5 ft. 2½ in.; 90 lb. rail; 109 cars; 1500 K. W. power of station plant; Buckeye engines; West. dynamos and motors; Laclede cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Kennywood Park.

OFFICERS.—Pres. W. L. Mellon; V. Pres. A. W. Mellon; Sec. Geo. S. Davison; Treas. R. B. Mellon

DIRECTORS.—A. W. Mellon, R. B. Mellon, W. S. Mitchell, George S. Davison, W. L. Mellon, all of Pittsburg, Pa.

GENERAL OFFICE, 512 Smithfield St., Pittsburg, Pa.

Date of information, Jan., 1908. z b

SUBURBAN RAPID TRANSIT STREET RAILWAY CO.—Chartered Sept. 28, 1886. Annual meeting second Monday in Jan. In Aug., 1899, the South Twenty-second Street Ry. Co. was consolidated with this company, which has entirely rebuilt and extended its road. On Jan. 1, 1902, this road was leased to the Consolidated Traction Co. for 900 years. Since Jan. 1, 1902, the property has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $1,400,000; par value, $50 per share. Dividends, 4 p. c. in 1903, 3¼ p. c. in 1904. Hereafter rental will be sufficient to pay 4 p. c. per annum.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated Sept. 1, 1893, due 1913; denom. $1,000; int. payable Mar. and Sept. at office of Safe Deposit & Trust Co., Pittsburg, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.3; gauge, 5 ft. 2½ in.; 90 lb. girder rail; 36 cars; 2 engines; 2 dynamos; Fisher, and Harrisburg engines; Gen. Elec. and West. dynamos and motors; Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Southern Ave. Park.

OFFICERS.—Pres. T. H. Given, Pittsburg, Pa.; Sec. & Treas., A. E. Braun, Pittsburg, Pa.

DIRECTORS.—T. H. Given, M. K. McMullin, Joshua Rhodes, J. H. Reed and Thos. A. Noble, all of Pittsburg, Pa.

GENERAL OFFICE, Farmers Bank Bldg., Pittsburg, Pa.

POWER STATION, Mount Oliver, Pittsburg.

REFERENCES.—Description of road, Vol. VII, Souv., '91, p. 35 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 436.

Date of information, Jan., 1908. z

UNITED TRACTION CO. OF PITTSBURG.—Chartered July 27, 1896, for 999 years. Annual meeting second Monday in Oct. This company has purchased all the property and franchises of The Second Avenue Traction Co. (including the McKeesport & Reynoldton Passenger Ry. Co. and the Pittsburg, Glenwood & Homestead Passenger Street Ry. Co.) and the North Side Traction Co. (which was leased to the Second Avenue Traction Co., and which leases the Federal Street & Pleasant Valley Passenger Ry. Co.). This company has also purchased the capital stock, and has leased the property of the Pittsburg, Allegheny & Manchester Traction Co. (lessor of the Union Passenger Ry. Co.), for 950 years from June, 1897. In Dec., 1901, this company leased the property of the Pittsburg & Birmingham Traction Co. and Pittsburg & Charleroi Street Ry. Co. and on Mar. 1, 1905, leased the Allegheny, Bellevue & Perrysville Ry. Co. for 995 years. On Jan. 1, 1902, the Pittsburg Railways Co. assumed control of the above road under an operating contract. In Mar., 1906, 339,999 shares out of 340,000 shares of the common stock of this company had been acquired by the Philadelphia Co., of Pittsburg.

CAPITAL STOCK.—Common stock, authorized and issued, $17,000,000; par value, $50 per share.

Preferred cumulative stock, authorized and issued, $3,000,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,750,000; in escrow (see Note), $5,250,000; coupon, but may be registered; dated July, 1897, due 1997; denom. $1,000; int. payable Jan. and July, in New York City; trustee of mortgage, Maryland Trust Co., of Baltimore.

PRIOR LIENS.

Federal Street & Pleasant Valley Passenger Ry. Co.'s consolidated mortgage, 5 p. c. bonds, $1,250,000.

Pittsburg, Allegheny & Manchester Traction Co.'s general mortgage bonds, $1,500,000.

Second Avenue Traction Co.'s first mortgage 5 p. c. bonds, $2,500,000.

NOTE.—$5,250,000 of the United Traction Co.'s bonds are held in escrow to retire the bond issues of the leased companies described above.

OPERATION.—Included in Pittsburg Railways Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 117.13; gauge, 5 ft. 2½ in.; Providence and Russell engines; West. dynamos; Gen. Elec. and West. motors; Laclede, St. Louis and Pullman cars.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, J. H. Reed, S. L. Tone, C. S. Mitchell, W. B. Carson, Pittsburg, Pa.

GENERAL OFFICE, 435 6th Ave., Pittsburg, Pa.

REFERENCES.—Transfer of stock, Vol XIII, Dec., '97, p. 870; life of gears, pinions and trolley wheels, Vol. XIV, Jan., '98, p. 11; wheel records, Vol. XIV, Jan., '98, p. 11; operating detail, Vol. XIV, Mar., '98, p. 137 (ill.); description of system, Vol. XV, July, '99, p. 44 (ill.) (map).

Date of information, Jan., 1908. z

ALLEGHENY, BELLEVUE & PERRYSVILLE RAILWAY CO.—Chartered Feb. 8, 1905, and is a consolidation of the Bellevue & Perrysville Street Ry. Co. and Howard & East Street Ry. Co. Entire stock is owned by the Philadelphia Co. On Mar. 1, 1905, it was leased to the United Traction Co. for 995 years at a rental of 10 p. c. on stock. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Apr. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct. at office of company and Brown Bros. & Co., Philadelphia; Pennsylvania Co. for Insurance on Lives and Granting Annuities of Philadelphia, trustees of mortgage. Bonds are not subject to call.

OFFICERS.—Pres. James D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., J. L. Foster.

GENERAL OFFICE, Pittsburg, Pa.

Date of information, Jan., 1908. z

FEDERAL STREET AND PLEASANT VALLEY PASSENGER RAILWAY CO.—Chartered Feb. 20, 1868. This road is controlled by the United Traction Co., of Pittsburg, through the North Side Traction Co. It is operated by Pittsburg Railways Co.

CAPITAL STOCK, $1,400,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. bonds, issued $1,250,000.

OFFICERS.—Pres. W. H. Keech; Sec. R. F. Ramsey; Asst. Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—W. B. Carson, W. H. Graham, C. S. Mitchell, Jas. D. Callery, A. J. Logan, J. H. Reed, S. L. Tone and J. L. Foster, all of Pittsburg, Pa.

Date of information, Jan., 1908. z

Please note date of information at end of each report.

PITTSBURG & BIRMINGHAM TRACTION CO.—Chartered Aug. 15, 1889. Annual meeting second Tuesday in Aug. This company is the owner or lessee of the following named corporations:

Birmingham, Knoxville & Allentown Traction Co.
Brownsville Avenue Street Ry. Co.
Mount Oliver Incline Plane Ry. Co.
Pittsburg & Birmingham Passenger R. R. Co.
Pittsburg & Birmingham Traction Co.
Pittsburg Incline Plane Co.
South Side Passenger R. R. Co.
West Liberty Street Ry. Co.

In Dec., 1901, this company was leased to the United Traction Co., which is now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Nov. 20, 1889, due Nov. 1, 1929; denom. $1,000; int. payable May and Nov., at office of company; trustee of mortgage, Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, Pa.

Debenture 6 p. c. bonds, $62,000; dated Sept. 1, 1892, due Sept. 1, 1917; int. payable Mar. and Sept.

The company has guaranteed the following bond issues:

South Side Passenger Ry. Co.'s 5 p. c. bonds $10,000; dated 1891, due 1901; int. payable Apr. and Oct.

Birmingham, Knoxville & Allentown Traction Ry. Co.'s 6 p. c. bonds, $500,000; dated Sept. 1, 1891, due 1931; int. payable Mar. and Sept.

Brownsville Ave. Street Ry. Co.'s 5 p. c. bonds, $300,000; dated Oct. 1, 1896, due 1926; int. payable Apr. and Oct.; Fidelity Title & Trust Co., Pittsburg, Pa., trustee of mortgage.

West Liberty Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $400,000; dated July 1, 1900, due 1930; int. payable Jan. and July; Pittsburg Trust Co., Pittsburg, Pa., trustee of mortgage.

DIVIDENDS PAID.—In 1902, July, 1¼ p. c.; in 1903, Jan., 2½ p. c., July, 2½ p. c.; in 1904 and 1905, 5 p. c.; in 1906, Jan., 2½ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 33.8; gauge, 5 ft. 2½ in.; 12 in. 90 lb. and 63½ lb. Johnson girder rail; 78 cars; Hamilton-Corliss and Allis engines; West. dynamos and motors; Gilbert and St. Louis cars.

OFFICERS.—Pres. W. L. Mellon; V. Pres. A. W. Mellon; Sec. Geo. S. Davison; Treas. R. B. Mellon.

DIRECTORS.—W. L. Mellon, A. W. Mellon, R. B. Mellon, Geo. S. Davison, W. S. Mitchell, C. F. Farren, J. H. Gross, all of Pittsburg, Pa.

GENERAL OFFICE, 512 Smithfield St., Pittsburg, Pa.

REFERENCES.—Description of road, Vol. VII, Aug. '91, p. 426 (ill.); Vol. VII, Souv., '91, p. 30 (ill.); annual report, Vol. X, Nov., '94, p. 755.

Date of information, Jan., 1908. z

PITTSBURG & CHARLEROI STREET RAILWAY CO.—Chartered Apr. 14, 1901. This company absorbed the Charleroi & West Side Ry. and on Jan. 1, 1902, was leased to the United Traction Co. for 900 years. The bonds are guaranted as to principal and interest by the Philadelphia Co. and the United Traction Co. The road is operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,425,000; coupon, but may be registered; dated May 1, 1902, due 1932; denom. $1,000; int. payable May and Nov. at Mellon National Bank, Pittsburg, Pa.; trustee of mortgage, Union Trust Co. of Pittsburg, Pa.

Charleroi & West Side Street Ry. Co.'s 5 p. c. 30 year coupon bonds, $75,000; due 1929; int. payable Mar. and Sept.

PLANT AND EQUIPMENT.—Miles of track, 34.25.

OFFICERS.—Pres. Jas. D. Callery; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, Jas. H. Reed, W. B. Carson, C. S. Mitchell, S. L. Tone, all of Pittsburg, Pa.

GENERAL OFFICE, 435 Sixth Ave., Pittsburg, Pa.

Date of information, Jan., 1908. z

EAST McKEESPORT STREET RAILWAY CO.—Chartered June 26, 1899. On Jan. 1, 1902, this road was leased to the United Traction Co., of Pittsburg, and since that date it has been operated by the Pittsburg Railways Co. All the capital stock of this company is owned by the Philadelphia Co.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated Dec. 1899, due 1929.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.10.

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—J. D. Callery, J. H. Reed, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., all of Pittsburg, Pa.

Date of information, Jan., 1908. z

MT. WASHINGTON STREET RAILWAY CO.—Incorporated in Oct., 1901. This road absorbed the Sycamore Street Ry. and controls the Mt. Washington Tunnel Co. This company commenced operation Dec. 1, 1904, and the road is leased to the Pittsburg Railways Co. for 995 years for all charges, including bond interest. The stock of this company is owned by the Philadelphia Co.

CAPITAL STOCK, issued, $1,500,000.

FUNDED DEBT.—First mortgage and collateral trust 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct., Pennsylvania Co., for Insurance on Lives and Granting Annuities, Philadelphia, Pa., trustee of mortgage. These bonds are guaranteed both principal and interest by endorsement by the Philadelphia Co. of Pittsburg, Pa. The stock of the Mt. Washington Tunnel Co. has been pledged as collateral under this mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.

OFFICERS.—Pres. S. L. Tone; V. Pres. C. S. Mitchell; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

GENERAL OFFICE, 435 Sixth Ave., Pittsburg, Pa.

Date of information, Jan., 1908. z

West Penn Railways Co.—This company, incorporated on Feb. 17, 1904, is the successor to the West. Penn Railway & Lighting Co. Syndicate, acquiring the Pittsburg, McKeesport & Connellsville Ry., the Uniontown & Monongahela Valley Ry., the Connellsville Suburban Street Ry., and the Greensburg & Southern Electric Street Ry. Also owns entire capital stock of the Latrobe Street Ry. and electric lighting plants in the same part of the state, and in Jan., 1907, acquired controlling interest in the Pittsburg, McKeesport & Greensburg Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $3,250,000; preferred, authorized and issued, $2,750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $6,000,000, outstanding, $3,938,500; dated Jan., 1905, due 1931; int. payable Apr. and Oct., at the office of the Colonial Trust Co., New York, trustee of mortgage.

Pittsburg, McKeesport & Connellsville Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $3,500,000, outstanding, $2,938,000; dated Jan. 1, 1901, due 1931; denom. $1,000; not subject to call before maturity; int. payable Jan. and July at office of Mercantile Trust Co. of Pittsburg, trustee.

Connellsville & Suburban Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $175,000; dated 1902, due Jan. 2, 1932; int. payable Jan. and July, at the office of the Mercantile Trust Co., Pittsburg, trustee.

OPERATION.—3 mos. ending June 30,

	1905.	Year end. June 30, 1906.	1907.
Earnings from operations	$184,914	$858,348	$ 790,556
" " other sources	43,673	133,750	278,150
Gross income	228,587	997,098	1,068,706
Operating expenses	106,409	439,256	483,822
Gross income less operating expenses	122,178	557,842	584,884
Deductions from earnings.			
Taxes	2,013	1,991	18,617
Interest	37,825	176,430	213,879
Rentals	39,950	213,500	213,400
Other deductions		43,000	
Net income	42,390	122,921	138,988
Dividend		68,750	137,500
To surplus account	42,390	54,171	1,488
Total surplus	42,390	96,561	98,048

STATISTICS OF TRAFFIC.

3 mos. ending June 30,	1905.	Year end. June 30, 1906.	1907.
Total passengers carried	4,312,229	18,184,105	20,232,741
Passenger car miles run		2,594,863	
Total receipts per car mile		$.384	
Operating expenses per car mile		.169	

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$ 29,310	$ 166,367	$ 352,035
Leased lines	4,146	206,045	507,202
Other permanent property	6,574,750	9,514,604	9,527,344
Cash	16,513	61,596	100,976
Material and supplies		68,905	84,212
Bills receivable	2,451,250		
Other assets	17,955	93,388	349,305
Total	$9,093,924	$10,110,905	$10,921,074

Please note date of information at end of each report.

LIABILITIES.	1905.	1906.	1907.
Capital stock	$6,000,000	$ 6,000,000	$ 6,000,000
Funded debt	3,026,000	3,938,500	4,706,506
Accounts payable	25,534	32,844	73,520
Reserve		43,000	43,000
Profit and loss (surplus)	42,390	96,561	98,048
Total	$9,093,924	$10,110,905	$10,921,074

PLANT AND EQUIPMENT.—Miles of track (electric), owned and controlled, 125; gauge, 5 ft. 2½ in.; 118 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Olympia and Noches Parks and Shady Grove (owned).

OFFICERS.—Pres. W. S. Kuhn; V. Pres. Jas. S. Kuhn; Sec. Robert P. Watt; Treas. J. B. Van Wagener; Audr. C. W. Scheck, all of Pittsburg, Pa.; Gen. Man. Geo. R. Folds, Connellsville, Pa.; Supt. L. H. Conklin; Supt. Transpt. J. W. Brown; Pur. Agt. H. F. Barnard; Elec. Engr. J. S. Jenks; Ch. Engr. J. L. Fritsch.

DIRECTORS.—E. C. Converse and John E. Borne, New York City, N. Y.; Jacob B. Van Wagener, William S. Kuhn, William H. Graham, Wilson A. Shaw, Chas. A. Painter, Robt. P. Watt and Jesse H. Purdy, Pittsburg, Pa.

GENERAL OFFICE, Pittsburg, Pa.

POWER STATION, Connellsville; repair shops, New Haven.

REFERENCES.—Description of road, Vol. XXII, Sept. 5, '03, p. 412 (ill.), (map); despatching system, Vol. XXVI, Aug. 26, '05, p. 307; shop devices, Vol. XXXI, Jan. 18, '08, p. 33; power improvements, Vol. XXXI, Apr. 4, '08, p. 524.

Date of information, Feb., 1908. d x b

Westmoreland County Railway Co.—Chartered Dec. 27, 1904. A consolidation of the Bradenville & Derry Street Ry. and the Blairsville & Derry Street Ry. Co. Connects Latrobe and Derry.

CAPITAL STOCK.—Common, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $250,000; dated 1905, due Mar. 1, 1935; denom. $100; int. payable Mar. and Sept., at the office of the East End Savings & Trust Co., Pittsburg, Pa., trustee.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers	$10,343	$ 43,217	$ 45,632
" " other sources	60		1,365
Gross income	10,403	43,217	46,997
Operating expenses	7,214	24,278	19,914
Gross income less operating expenses	3,189	18,939	27,083
Deductions from earnings.			
Interest	857	11,695	12,022
Taxes		12	2,497
Net income	2,332	7,232	12,564
Total surplus		6,231	11,625

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	206,856	822,675	912,648
Passenger car miles run		207,840	179,886
Total receipts per car mile		$.207	$.253
Operating expenses per car mile		.116	.156

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$749,757	$753,237	$756,912
Cash on hand	2,332	172	55
Bond account	15,243	1,664	
Treasury bonds	71,000	50,000	50,000
Material and supplies		97	1,701
Prepaid accounts		394	290
Total	$838,332	$805,564	$808,958

LIABILITIES.			
Capital stock	$500,000	$500,000	$500,000
Funded debt	250,000	250,000	250,000
Loans and notes payable	52,000	38,000	36,000
Accounts payable	34,000	8,000	8,000
Accrued interest		3,333	3,333
Profit and loss (surplus)	2,332	6,231	11,625
Total	$838,332	$805,564	$808,958

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 5 ft. 2 in.; 4 cars.

OFFICERS.—Pres. Jos. Keeling; Sec. A. P. Meyer; Treas. J. G. Vilsack, all of Pittsburg, Pa.; Supt. S. F. Schwartz, Derry Station.

DIRECTORS.—Joseph Keeling, P. Ridge, Wm. A. Stone, J. G. Vilsack, Albert P. Meyer.

GENERAL OFFICE, German National Bank Bldg., 6th Ave., Pittsburg, Pa.

POWER STATION AND REPAIR SHOPS, Derry Station, Pa.

Date of information, Apr., 1908. z

Pittsburgh & Beaver Street Railway Co.—This is a consolidation of the Ambridge & Baden Ry. Co., (with which had been merged the French Point Street Ry. Co., Ecobridge Street Ry. Co. and the Ambridge & Baden Street Ry. Co.) and the Ambridge, Leetsdale & Edgeworth Street Ry. Co.

CAPITAL STOCK, $60,000.

OPERATION.—Year ending June 30,	1906.	1907.	Mar. 31, 1908.
Gross income	$ 2,444	$ 4,734	$13,107
Operating expenses	4,016	4,734	17,375
Net income (deficit)	1,572	0	4,268
Taxes and interest		17	307
Deficit for year			4,575

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.	Mar. 31, 1908.
Total passengers carried	48,888	94,139	249,774
Passenger car miles run	18,812		88,804

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	Mar. 31, 1908.
Cost of road and equipment	$298,833	$971,146
Cash	40	1,152
Accounts receivable		229
Profit and loss (deficit)	1,572	4,526
Total	$300,445	$977,052

LIABILITIES.		
Capital stock	$ 6,000	$ 60,000
Accounts payable	294,445	917,052
Total	$300,445	$977,052

PLANT AND EQUIPMENT.—Miles of track (electric), 3.7; 1 car.

OFFICERS.—Pres. Jas. D. Callery; Sec. W. B. Carson; Treas. C. J. Braum, Jr., all of Pittsburg.

DIRECTORS.—J. D. Callery, S. L. Tone, W. B. Carson, C. S. Mitchell, J. L. Foster, all of Pittsburg, Pa.

GENERAL OFFICE, Pittsburg, Pa.

Date of information, May, 1908. z

Pittsburg, Harmony, Butler & New Castle Railway Co.—Incorporated May 31, 1906. This company has an electric railway under construction which, when completed, will connect Pittsburg, Allegheny, Butler, Ellwood City and New Castle. It is expected that the entire road will be put in operation June, 1908.

CAPITAL STOCK, authorized and issued, $3,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $3,500,000, issued, $2,500,000; dated June 1, 1906, due 1936; denom. $1,000; int. payable June and Dec., at the office of Union Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—The $1,000,000 unissued bonds are reserved for future extensions.

PLANT AND EQUIPMENT.—Miles of track (electric projected), 67; gauge, 5 ft. 2½ in.; 12 cars; 1200 H. P. station plant.

OFFICERS.—Pres. R. H. Boggs, Pittsburg; V. Pres. W. A. Goehring, Pittsburg; Sec., Treas. & Pur. Agt. Mark G. Hibbs, Pittsburg; Ch. Engr. Jas. Bryan, Pittsburg.

GENERAL OFFICE, 702 Diamond Bank Building, Pittsburg, Pa.

POWER STATION AND REPAIR SHOPS, at Eidenau (No. P. O.)

Date of information, Apr., 1908. z

Pittsburg & Westmoreland Railway Co.—Chartered, 1904, in perpetuity. Annual meeting in Jan. Part of this road was put in operation in May, 1907, and part Sept., 1907; it connects Irwin, Jacksonville, Circleville, Stewartville and McKeesport. Six miles are over private right of way.

CAPITAL STOCK.—Common, authorized and outstanding, $350,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, outstanding, $300,000, in escrow, $35,000, in treasury, $15,000; coupon and registered; dated 1904, due 1934; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Union Trust Co., Pittsburg, trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 5 ft. 2½ in.; 70 lb. T and 73 lb. and 90 lb. girder rail; 3 double truck cars, 1 work car; Westg. and Gen. Elec. motors; Southern, Brill and McGuire cars; Brill and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches an amusement resort and now (1908) improving one midway between Irwin and McKeesport.

OFFICERS.—Pres. Manning Stires, 141 Broadway, New York City; Sec. Henry Kiel; Treas. Alan S. Evans; Gen. Man. Thos. M. Evans; Elec. Engr. W. Edgar Reed.

DIRECTORS.—Thos. M. Evans, Pittsburg, Pa.; Jno. K. Evans, J. A. Beattie, Jas. E. Patterson, McKeesport, Pa.; Wm. Menzies, Irwin, Pa.; L. Dickson, Jersey City, N. J.; Frank W. Taylor; Manning Stires, Irwin, Pa.; Andrew Peck, Brooklyn, N. Y.

GENERAL OFFICE, 502 5th Ave., McKeesport, Pa.

REPAIR SHOPS along the line.

Date of information, Apr., 1908. z

Ardmore Street Railway.—Incorporated 1906. This road is under construction and nearly completed. It will connect Wilkinsburg and East Pittsburg.

CAPITAL STOCK, authorized, $1,250,000.

FUNDED DEBT, authorized, $1,250,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres. Wm. Flinn; V. Pres. H. P. Haas; Sec. R. W. Martin; Treas. Geo. H. Flinn.

GENERAL OFFICE, 334 4th Ave., Pittsburg, Pa.

POWER STATION AND CAR BARNS midway between Wilkinsburg and East Pittsburg.

Date of information, June, 1908. z

PLYMOUTH.

Population in 1890, 9,344, in 1900, 13,649. in 1903, 14,942.

PLYMOUTH & LARKSVILLE RAILWAY CO.—Chartered May 8, 1901. Annual meeting second Monday in Jan. This road extends from Plymouth through Larksville to Edwardsville, Pa., a distance of about 3.5 miles. On July 1, 1904, this road was leased to the Wilkes-Barre & Wyoming Valley Traction Co. (See Wilkes-Barre).

CAPITAL STOCK, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $75,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$150,943	$150,943	$150,943	$150,944
Cash on hand	2,498	421	64	108
Accounts receivable	275			
Total	$153,716	$151,364	$151,007	$151,052
LIABILITIES.				
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	75,000	75,000	75,000	75,000
Accrued taxes	350	267		
Profit and loss (surplus)	3,366	1,097	1,007	1,052
Total	$153,716	$151,364	$151,007	$151,052

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 75 lb. rail; 3 motor cars.

OFFICERS.—Pres. Abram Nesbitt; V. Pres. & Gen. Supt. T. A. Wright; Sec. & Treas. Paul Bedford.

DIRECTORS.—Abram Nesbitt, Paul Bedford, D. A. Fell, R. W. Day, T. A. Wright, all of Wilkes-Barre, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

Date of information, Apr., 1908. b z

POTTSTOWN.

Population in 1900, 13,696, in 1906 (Gov. estimate), 13,942.

Pottstown & Reading Street Railway Co.—This road connects Pottstown, Royersford, Spring City, Phoenixville and Philadelphia. This company leased and assumed control of the Pottstown Passenger Ry. on Jan. 14, 1905. An extension of 35 miles to Philadelphia is under construction and will be taken over by the Philadelphia & Interurban Ry. Co., which company is also controlled by the Pottstown & Reading Street Ry. Co.

CAPITAL STOCK, authorized and issued, $168,000.

OPERATION.—Year ending June 30,	1906.	1907.
Gross income	$42,420	$47,583
Operating expenses	33,507	31,742
Gross income less operating expenses	8,913	15,841
Deductions from earnings.		
Interest	10,400	
Rentals		10,733
Taxes	1,601	1,297
Net income	*3,088	3,811
Surplus	*3,088	724

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	926,131	1,003,108
Passenger car miles run	1,824,371	

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$168,000	$168,000
Cash	131	1,046
Material and supplies	600	3,000
Profit and loss (deficit)	3,088	
Total	$171,819	$172,046
LIABILITIES.		
Capital stock	$168,000	$168,000
Loans and notes payable	3,219	
Accounts payable	600	2,572
Taxes accrued		750
Profit and loss (surplus)		724
Total	$171,819	$172,046

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 18 cars; power rented of Pottstown Light, Heat & Power Co.

PARKS AND AMUSEMENT RESORTS.—Sanatoga Park (owned).

OFFICERS.—Pres. J. H. McNeal, Philadelphia; Sec., Treas. & Pur. Agt. C. T. Leland, Philadelphia; Gen. Man. & Supt. Harry Sweinheart, Pottstown, Pa.

DIRECTORS.—J. H. McNeal, C. T. Leland, Harry Sweinheart.

GENERAL OFFICE, Pottstown, Pa.

Date of information, Oct., 1907. d b

POTTSTOWN PASSENGER RAILWAY CO.—Chartered July 3, 1890, in perpetuity. Municipal franchise granted in 1892, in perpetuity. On Jan. 14, 1905, this road passed by lease to the control of the Pottstown & Reading Street Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized and issued, $100,000; dated Apr. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct., at office of The Security Co., of Pottstown, trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
C'st of road & equip.	$174,469	$175,231	$200,000	$200,000	$200,000
Cash and cur. assets	4,439	3,211	610	739	238
Other assets	20,775	13,274			
Total	$199,683	$191,716	$200,610	$200,739	$200,238
LIABILITIES.					
Capital stock	$ 87,500	$ 87,500	$100,000	$100,000	$100,000
Funded debt	75,000	75,000	100,000	100,000	100,000
Accrued interest	938	938			
Bills payable	27,500	24,500			
Other liabilities	8,745	3,778			
Profit & loss (surp.)			610	739	238
Total	$199,683	$191,716	$200,610	$200,739	$200,238

PLANT AND EQUIPMENT.—Miles of track (electric), 6.3; gauge, 4 ft. 8½ in.; 48 lb. and 66 lb. T and girder rail; 18 cars, of which 12 are motor cars and 6 trail cars; power is hired.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Sanatoga Park.

OFFICERS.—Pres. Geo. N. Malsberger; Sec. & Treas. Sam'l H. Fridy.

DIRECTORS.—J. Allen Healey, J. C. Sulter, C. Fegely, S. H. Fridy.

GENERAL OFFICE, Pottstown, Pa.

REFERENCES.—Description of park (brief.), Vol. XII, July, '96, p. 40; description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Apr., 1908. b

POTTSTOWN & NORTHERN STREET RAILWAY CO.—On Mar. 22, 1906, this company was formed as a reorganization of the Ringing Rocks Electric Ry. Co., which was chartered Sept. 1, 1893. Annual meeting second Monday in Jan. The United Traction Co. of Reading owns all the stock of this company.

CAPITAL STOCK, authorized, $100,000, issued, $40,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $50,000; dated Jan. 1, 1895, due 1915; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$5,757	$8,137	$6,040	$ 743	$5,687
Operating expenses	12,172	14,410	7,521	1,217	5,687
Gross inc. less oper. expenses.	*6,414	*6,273	*481	*474	0

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.	1906.	1907.
Taxes			19		60
Interest		752	354		
Net income		*7,025	*854	*474	*60
Total surplus		*12,687	*13,541	*474	1,147

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	179,601	141,926	14,798	100,212
Passenger car miles run	7,387		5,350	
Total receipts per car mile	$.110		$.138	
Operating expenses per car mile	.197		.227	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road & equip.	$114,854	$114,834	$114,870	$40,000	$40,000
Cash					1,147
Other assets		24,666	43,433		
Profit and loss (deficit)	10,106	12,687		474	
Total	$124,960	$152,187	$158,303	$40,474	$41,147
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$40,000	$40,000
Funded debt	54,000	50,000	50,000		
Unfunded debt		9,000			
Real estate mortgage			4,000		
Accounts payable	5,000	2,000	2,000	474	
Loans & notes payable			8,600		
Interest	15,960	28,500	28,500		
Other liabilities		12,687	15,203		
Profit and loss (surp.)					1,147
Total	$124,960	$152,187	$158,303	$40,474	$41,147

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 48 lb. and 70 lb. T and girder rail; 11 cars, of which 5 are motor cars and 6 trail cars; Green engines; Siemens & Halske dynamos; Baxter motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls Ringing Rocks Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Geo. Hoeger; Sec., Harry Rosen; Treas. Walter Rigg.

DIRECTORS.—Geo. Hoeger, Norristown, Pa.; W. A. Rigg, J. Milton Miller, Wm. McIlvain, Reading, Pa.; W. A. Rosen, Philadelphia, Pa.

GENERAL OFFICE, 156 High St., Pottstown, Pa.

POWER STATION AND REPAIR SHOP.—Midway between park and city.

REFERENCE.—Pleasure park, Vol. XIII, May, '97, p. 290.

Date of information, Apr., 1908. z b

POTTSVILLE.

Population in 1900, 15,710, in 1906 (Gov. estimate), 16,664.

Eastern Pennsylvania Railways Co.—Incorporated in Pennsylvania in 1891 under the name of the Tamaqua & Lansford Street Ry. Co. In June, 1906, changed its name to Eastern Pennsylvania Railways Co., at which time it acquired control of and now operates the following electric railways, electric lighting, gas and allied interests, in and adjacent to Schuylkill County, Pa.:

Pottsville Union Traction Co.
Pottsville & Reading Ry. Co.
Schuylkill Haven & Orwigsburg Street Ry. Co.
Schuylkill Electric Ry. Co.
Coal Castle Electric Ry. Co.
The Port Carbon & Middleport Electric Ry. Co.
Tamaqua & Pottsville Electric R. R. Co.
Edison Electric Illuminating Co. of Pottsville.
Anthracite Electric Light & Power Co. of Pottsville.
The Minersville Electric Light Co.
Citizens' Gas Co. of Minersville, Pa.
The Minersville Fuel Gas Co.
Frackville & Gilberton Light, Heat & Power Co.
Edison Electric Illuminating Co. of Tamaqua.
Citizens' Gas Light Co. of Tamaqua.
The Tumbling Run Park Association.
Orwigsburg, Light, Heat & Power Co.
Palo Alto Heat, Light & Power Co.

The above named companies supply practically all of the existing electric railway and lighting services in one of the most populous and prosperous sections of Pennsylvania. The franchises of all the corporations are practically perpetual. The population served by the railways is approximately 66,000, and with proposed extensions will be 111,000. The lines owned and controlled consist of 68.6 miles, and connect Pottsville with Yorkville, Minersville, Palo Alto, Mount Carbon, New Philadelphia, Middleport, Omabola, Belmont, St. Clair, Port Carbon, Schuylkill Haven, Adamsdale, Orwigsburg, Glen Carbon, Coal Castle, Tumbling Run, Brockton, Tuscarora, Tamaqua, Summit Hill, Lansford, Nesquehoning and Mauch Chunk.

ELECTRIC LIGHTING.—The existing lighting circuits supplying the territory are extensive and, with the proposed extensions and additions, including high tension circuits, should afford adequate service to the present communities and be capable of future extensions as required.

GAS PROPERTIES.—The company now owns three gas franchises and it is proposed to largely improve and extend this department, so that very material increases in earnings will result therefrom.

CAPITAL STOCK.—Common, authorized and outstanding, $5,000,000; par value, $100; preferred, authorized, 5 p. c. cumulative, convertible and outstanding, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $6,000,000; dated 1906, due 1936; subject to call at $110 on 60 days' notice; int. payable Jan. and July, at New York; coupon and registered bonds: coupon, $500 and $1,000; registered, $1,000 and $10,000.

NOTE.—Of the $6,000,000, authorized, $3,580,000, has been issued, of which $394,000 is reserved to retire the prior liens described below; the remaining, $2,420,000, unissued, being reserved for future extensions and improvements.

Pottsville & Reading Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $100,000, issued, $99,000; dated Feb. 1, 1895, due Feb. 1, 1925; denom. $1,000; principal may be registered; int. payable Feb. and Aug., at office of the Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

Schuylkill Electric Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $500,000, issued, $395,000; dated Feb. 1, 1895, due Feb. 1, 1925; denom. $500 and $1,000; principal may be registered; int. payable Feb. and Aug., at office of the Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

Pottsville Union Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $1,250,000, issued, $735,000; dated Sept. 1, 1899, due 1929; denom. $500 and $1,000; int. payable at office of The Real Estate Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—Of the $1,129,000 bonds issued, $394,000 have been deposited with the trustee for the purpose of retiring all outstanding bonds of the above leased companies. The $121,000 bonds not issued are reserved for acquiring additional mileage with necessary equipment.

OPERATION OF COMBINED PROPERTIES.—Year end. June 30, 1907.

Gross income	$270,555
Operating expenses and taxes	158,259
Net income	112,296
Interest on bonds and rentals	67,524
Surplus	44,772

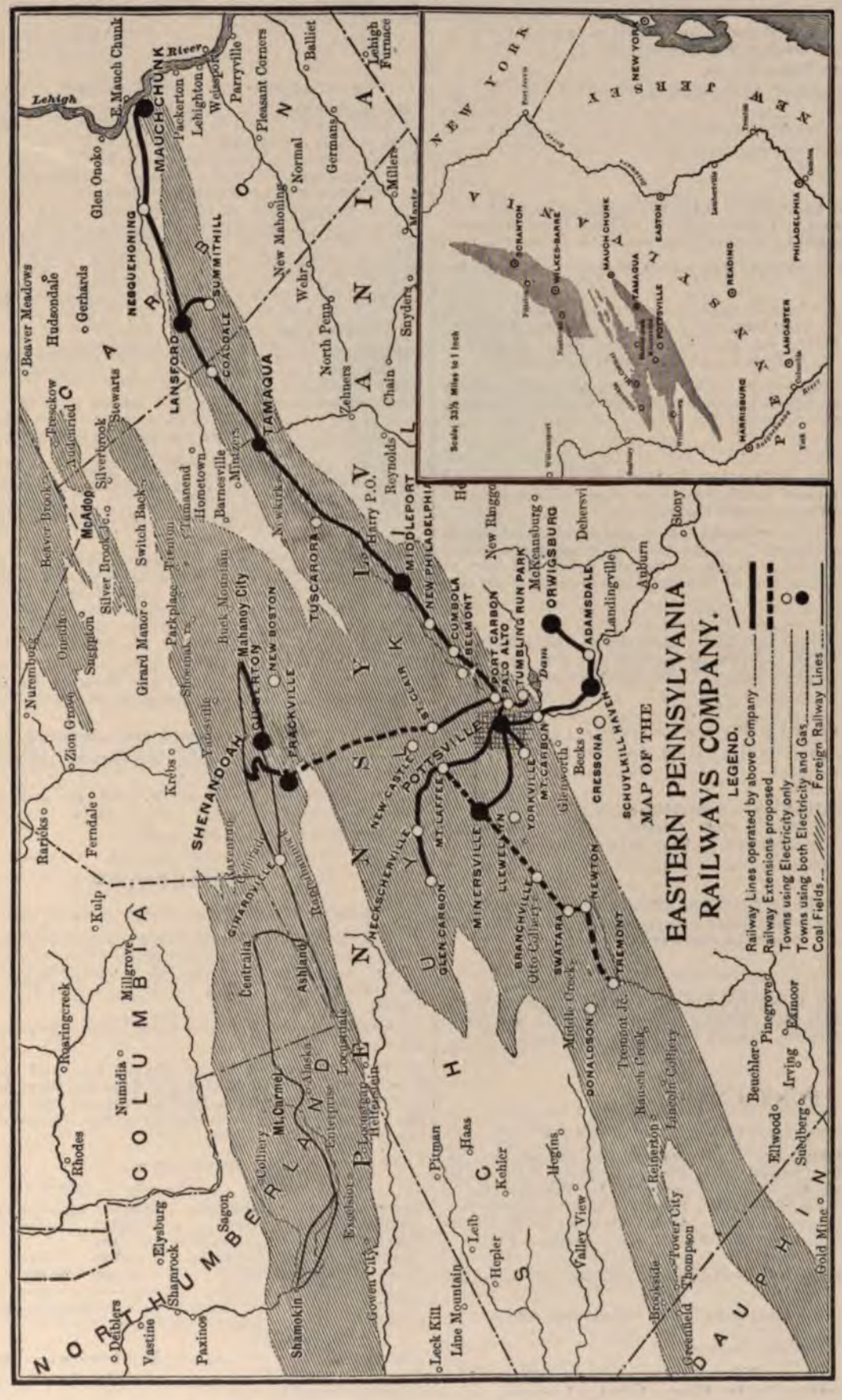
BALANCE SHEET.—Dated Dec. 31, June 30,

ASSETS.	1906.	1907.
Stocks and bonds of subsidiary companies	$6,069,741	$ 6,110,935
Plant and franchise account	1,106,083	740,233
Treasury stock		1,025,100
" bonds		2,420,000
Bonds in escrow		394,000
Improvements and extensions	85,999	
" " " bills receivable	1,040,970	1,082,608
Trust acct. for securities of subsidiary cos.	102,940	
Accounts receivable	32,447	216,521
Material and supplies		2,688
Stores	16,298	
Fuel	895	
Prepaid accounts	3,079	2,318
Cash	448,992	2,999
Depository		17,375
Other assets		1,614
Profit and loss (deficit)		15,074
Total	$8,907,444	$12,031,467
LIABILITIES.		
Capital stock, common, issued	$4,000,000	$ 5,000,000
" " 5 p. c. cumulative, pref. issued	974,900	1,000,000
" " subsidiary companies, outstg.	88,200	
Bonds, 5 p. c., first mortgage	3,186,000	6,000,000
" subsidiary companies, outstanding	478,500	
Loans and notes payable		9,082
Mortgages	12,300	
Accounts payable	50,950	14,447
Ticket liability	4,384	1,251
Accrued interest	67,438	
" taxes		4,949
Other liabilities		1,738
Profit and loss (surplus)	44,772	
Total	$8,907,444	$12,031,467

NOTE.—Bonds subsidiary companies since reduced to $441,500, outstanding, with a corresponding reduction in the trust fund.

PLANT AND EQUIPMENT.—Miles of track (electric), 67.3; gauge, 4 ft. 8½ in.; 60 lb. T and 76 lb. girder rail; 54 cars, of which 38 are motor cars and 17 trail cars; 1 motor linemen's car; 2 motor construction cars; 1 snow plow and 1 sweeper; Frick engines; Walker dynamos; Gen. Elec. and Walker motors; Brill, Pullman and Jackson & Sharp cars; Brill, Peckham, McGuire, Dorner & Dutton and Taylor trucks.

Please note date of information at end of each report.


EASTERN PENNSYLVANIA RAILWAYS COMPANY.
MAP OF THE
LEGEND.
Railway Lines operated by above Company
Railway Extensions proposed
Towns using Electricity only
Towns using both Electricity and Gas
Coal Fields
Foreign Railway Lines
MAUCH CHUNK
NESQUEHONING
LANSFORD
SUMMIT HILL
COALDALE
TAMAQUA
MIDDLEPORT
NEW PHILADELPHIA
ORWIGSBURG
ADAMSDALE
CRESSONA
SCHUYLKILL HAVEN
PORT CARBON
PALO ALTO
TUMBLING RUN
MINERSVILLE
GILBERTON
FRACKVILLE
SHENANDOAH
GIRARDVILLE
MT. CARMEL
GLEN CARBON
MECKSCHERVILLE
NEW CASTLE
POTTSVILLE
MT. LAFFEE
LLEWELLYN
BRANCHVILLE
TREMONT
DONALDSON
NEWTON
SWATARA
YORKVILLE
MT. CARBON
BELMONT
COMBOLA
SCRANTON
WILKES-BARRE
MAUCH CHUNK
TAMAQUA
POTTSVILLE
EASTON
READING
LANCASTER
HARRISBURG
PHILADELPHIA
NEW YORK
Scale, 33½ Miles to 1 Inch
Lehigh
E. Mauch Chunk
Packerton
Lehighton
Weissport
Parryville
Pleasant Corners
Balliet
Lehigh Furnace
New Mahoning
Normal
Germans
Millers
Webr
North Penn
Zehners
Snyders
Chain
Reynolds
Henry P.O.
Glen Onoko
Beaver Meadows
Hudsondale
Gerhards
Tresckow
Audenried
McAdoo
Silverbrook
Stewarts
Silver Brook Jc.
Switch Back
Beaver Brook
Hometown
Barnesville
Minargo
Newkirk
Tuscarora
Mahanoy City
Girard Manor
Shenandoah
Kulp
Ferndale
Rarick's
Roaringcreek
Numidia
Millgrove
Rhodes
Elysburg
Shamrock
Sagon
Paxinos
Deibler's
Vastine
Nuremberg
Zion Grove
Suggsville
Oneida
Parkplace
Trenton
Buck Mountain
Centralia
Girardville
Ashland
Raven Run
Colliery
Mt. Carmel
Enterprise
Locustdale
Excelsior
Shamokin
Gowen City
Helfenstein
Leck Kill
Line Mountain
Pitman
Haas
Leib
Kehler
Hepler
Hegins
Valley View
Reinerton
Lincoln Colliery
Brookside
Tower City
Thompson
Greenfield
Gold Mine
Ellwood
Subdberg
Irving
Beuchler
Pinegrove
Edmoor
Middle Creek
Tremont Jc.
Mansh Creek
Otto Colliery
Glenworth
Beeks
Stony
Auburn
Landingville
McKeansburg
New Rhoads
Deherville

PARKS AND AMUSEMENT RESORTS.—Controls Tumbling Run Park and Adamsdale Park.

OFFICERS.—Pres. P. G. Gossler; V. Pres. F. H. Reed; Sec. & Treas. T. F. Wickham, New York; Asst. Sec. & Asst. Treas. C. N. Ryan; Gen. Supt. L. C. Bradley; Supt. of Rys. C. E. Palmer, Pottsville, Pa.; Supt. Jos. C. Bell, Pottsville, Pa.

DIRECTORS.—Herbert Coppell, P. G. Gossler, R. W. Martin, F. H. Reed, J. G. White, New York; Robert L. Forrest, Lewis A. Riley; Philadelphia; Wm. A. Sheafer, Heber S. Thompson, Pottsville, Pa.

The property is operated under the general management of J. G. White & Co. Inc., 43 Exchange Place, New York.

GENERAL OFFICE, Pottsville, Pa.

REFERENCE.—Proposed Improvements, Vol. XXVIII, No. 11, Sept. 15, '06, p. 421.

Date of information, Feb., 1908. b z j

For map of system, see page 377.

SCHUYLKILL ELECTRIC RAILWAY CO.—Chartered Oct. 5, 1889, for 99 years. The company's franchises are perpetual. Controlled and operated by Eastern Pennsylvania Railways Co.

CAPITAL STOCK, authorized and issued, $650,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $500,000, outstanding, $295,000; dated Feb. 1, 1895, due 1925; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—The mortgage deed of the first mortgage bonds provides that after Feb. 1, 1900, $5,000 per annum shall be passed to a sinking fund for the retirement of bonds.

POTTSVILLE & READING RAILWAY CO.—Chartered May 5, 1892. Charter and franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $100,000, outstanding, $99,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; denom. $1,000; int. payable in Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

TAMAQUA & POTTSVILLE ELECTRIC RAILROAD.—Chartered May 5, 1892. Charter and franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

PEOPLE'S RAILWAY CO. OF POTTSVILLE.—Controlled and operated by Eastern Pennsylvania Railways Co.

SCHUYLKILL HAVEN & ORWIGSBURG STREET RAILWAY CO.—Chartered Mar. 4, 1898. Charter and franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

COAL CASTLE ELECTRIC RAILWAY CO.—Chartered Mar. 10, 1899, for 99 years. Franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

PORT CARBON & MIDDLEPORT ELECTRIC RAILWAY CO.—Chartered July 6, 1898. Charter and franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

PUNXSUTAWNEY.

Population in 1880, 674, in 1890, 2,792, in 1900, 4,375.

Jefferson Traction Co.—This company was formed Dec. 29, 1902, by merging the Punxsutawney Passenger Street Ry. Co. and the Jefferson Street Ry. Co., and controls the Pennsylvania & Maryland Street Ry. Co., Elk Lich. The lines of this company connect Punxsutawney, Clayville, Walton, Adrian, Eleanora and Reynoldsville, all in Jefferson County, Pa. Annual meeting second Friday in Jan.

CAPITAL STOCK, authorized and issued, $368,000; par value, $50 per share.

FUNDED DEBT.—First mortgage bonds, outstanding, $368,000.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from passengers	$64,691	$90,210	$104,975	$119,092	
" other sources	1,355	2,839		5,000	
Gross income	66,046	93,049	104,975	124,092	$57,022
Operating expenses	53,759	70,673	87,043	79,749	55,763
Gross income less op. exps.	12,286	22,376	17,932	44,343	1,459
Deductions from earnings.	1903.	1904.	1905.	1906.	1907.
Taxes	419	707	978	4,880	2,574
Interest			10,470	10,620	22,080
Net income	11,867	21,969	6,484	28,843	
Dividends	2,870	15,270	18,450	10,620	22,080
Surplus	8,997	6,399	*11,966	18,223	*45,475
Total surplus	16,187	22,586	10,619	28,842	39,129
Dividend rate p. c.		3			

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,988,904	2,300,056	2,696,331	2,545,407
Car miles run	376,680		484,172	
Total receipts per car mile	$.0247		$.256	
Op. expenses " " "	.185		.164	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip.	$244,413	$259,754	$701,753	$722,754	$734,754
Cash	16,187	22,586	10,620	28,842	39,129
Material on hand		1,246	1,246	1,246	1,246
Total	$260,600	$283,586	$713,619	$752,842	$775,129
LIABILITIES.					
Capital stock	$243,700	$261,000	$354,000	$362,000	$368,000
Funded debt			349,000	362,000	368,000
Other liabilities	713				
Profit and loss (surplus).	16,187	22,586	10,619	28,842	39,129
Total	$260,600	$283,586	$713,619	$752,842	$775,129

PLANT AND EQUIPMENT.—Miles of track (electric), 31; gauge, 4 ft. 8½ in.; 56 lb. girder rail; 16 motor cars; Green engines; West. dynamos and motors; New Castle cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park and Wishon.

OFFICERS.—Pres. Geo. W. Kipp, Towanda, Pa.; Sec. B. M. Clark, Punxsutawney, Pa.; Treas. & Gen. Man. D. H. Clark, Punxsutawney, Pa.; Audr. J. K. Newell; Gen. Supt. Wesley E. Williams, Punxsutawney, Pa.; Pur. Agt. E. F. Kizer, Towanda, Pa.; Elec. Engr. H. Diesmore; Ch. Engr. W. C. Mason; Engr. Power Station, Chas. Long; Mast. Mech. Geo. Black; Roadmaster, M. C. Sutter; Park Man. D. A. Oates.

DIRECTORS.—Geo. Heill and Geo. W. Kipp, Towanda, Pa.; B. M. Clark and D. H. Clark, Punxsutawney, Pa.; Geo. W. Black, Wilkinsburg, Pa.

GENERAL OFFICE, Findley St., Punxsutawney, Pa.

POWER STATION at Florence and Rathmel Junction; repair shops, Punxsutawney.

REFERENCE.—Semi-convertible passenger and baggage car, Vol. XXIV, Sept. 10, '04, p. 378.

Date of information, Jan., 1908. d b

QUAKERTOWN.

Population in 1880, 1,769, in 1890, 2,169, in 1900, 3,014.

QUAKERTOWN TRACTION CO.—Chartered Nov. 27, 1896, for 99 years; municipal franchise granted Nov. 20, 1896, in perpetuity. Annual meeting in Jan. On Feb. 8, 1906, this road was leased to the Lehigh Valley Transit Co. at an annual rental of $15,000 per annum. (See Allentown).

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold coupon and registered bonds, authorized and issued, $300,000; dated Sept. 2, 1901, due 1931; denom. $100, $200, $500 and $1,000; int. payable Apr. and Oct., at office of Commonwealth Trust Co., Harrisburg, Pa., trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902–3–4.	1906.	1907.
Cost of road and equipment	$380,607	$575,674	$575,674	$575,674
Stock of other companies	5,720	1,110	1,110	345
Cash on hand	527			
Open accounts	1,810	1,810	1,810	
Profit and loss (deficit)	23,451	24,205	24,205	23,980
Total	$412,115	$602,799	$602,799	$600,000
LIABILITIES.				
Capital stock	$141,900	$300,000	$300,000	$300,000
Funded debt	135,000	300,000	300,000	300,000
Interest due and accrued	690			
Loans	113,221			
Accounts payable	21,304	2,799	749	
Other liabilities			2,050	
Total	$412,115	$602,799	$602,799	$600,000

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 70 lb. girder rail; 800 H. P. station plant; Corliss engines; Walker dynamos and motors; St. Louis cars and trucks.

OFFICERS.—Pres. A. E. Turner, Philadelphia, Pa.; Sec. & Treas. C. M. Walter; Supt. F. A. Burgess.

DIRECTORS.—T. H. Mulligan, R. E. Wright, W. J. Hartzell and C. M. Walter, Allentown, Pa.; A. E. Turner, Philadelphia, Pa.

GENERAL OFFICE, Allentown, Pa.

Date of information, May, 1908. b z

READING.

Population in 1890, 58,661, in 1900, 78,961, in 1903, 85,051, in 1906 (local estimate), 100,000.

UNITED TRACTION CO.—Chartered Dec. 17, 1895, in perpetuity. Annual meeting third Wednesday in Jan. This company leased on Jan. 1, 1896, for 900 years, the Reading Traction Co. and on May 4, 1901, purchased all of the capital stock of the Neversink Mountain Ry. Co., and on Aug. 1, 1901, leased the Reading & Southwestern Street Ry. Co. for 999 years. This company owns the entire capital stock of the Oley Valley Ry. Co. On July 1, 1903, this company leased the Front & Fifth Street Ry. Co. and is the owner of the total issue of its capital stock ($45,000). On Jan. 1, 1904, this company leased the Birdsboro Street Ry. Co. and is the owner of its entire capital stock, amounting to $250,000. On Dec. 27, 1904, this company executed a lease with the Adamstown & Molinsville Electric Ry. Co. for a period of 999 years from Jan. 1, 1905. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. collateral trust (see Note) gold coupon bonds, authorized, $150,000, issued, $149,900, in escrow (see Note), $100; dated Jan. 15, 1896, due 1926; denom. $100 and $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, The Real Estate Title Insurance & Trust Company, of Philadelphia.

NOTE.—The first mortgage collateral trust bonds may be called for payment at six months, and at a price of par and accrued interest after three years

Collateral consists of 19,991 shares of the Metropolitan Electric Co. stock, par $10, which was purchased by the United Traction Co. at $7.50 per share.

The $100 United Traction Co. bond is held in escrow by The Real Estate Title Insurance & Trust Co., of Philadelphia, as trustee for the nine shares of the Metropolitan Electric Co. stock issued to the nine directors.

In permanent investments the United Traction Co. advanced to the Reading Traction Co. $200,000 to purchase the entire capital stock of the Reading & Wolmesdorf Electric Ry. Co. (one of its leased lines), 10,000 shares, at $20 per share; par value, $50 per share.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$497,839	$543,996	$759,204	$695,778
" other sources	111,967	122,115	8,646	145,795
Gross income	609,806	666,111	762,850	841,573
Operating expenses	359,351	429,824	496,284	594,294
Gross income less oper. exps.	250,455	236,287	266,566	247,279
Deductions from earnings.				
Interest on bonds	7,495	7,825	7,825	7,825
Taxes	18,006	18,327	9,1061	20,879
Rentals	164,495	173,282	179,432	179,432
Other expenses	39,497	12,500	12,500	12,450
Net income	20,962	24,353	47,703	26,693
Dividends	20,000	20,000	20,000	20,000
Surplus	962	4,353	27,703	6,693
Total surplus	4,645	23,997	71,701	78,394
P. c. dividends paid	5	5	5	5

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses	$ 39,062	$ 55,501	$ 83,527	$213,867
Transportation expenses	240,363	221,613	231,384	269,084
Maint. of way and structures.	10,599	39,133	62,755	47,619
" " equipment	43,529	43,104	52,158	63,724
Total	$333,553	$359,351	$429,824	$594,294

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	11,632,020	12,815,097	16,468,559	17,892,216
Transfers	984,041	1,113,106		
Passenger car miles run.	2,296,240	2,390,730	2,614,286	2,663,368
Total recpts. per car mile	$.2575	$.2276	$.2901	$.3112
Oper. exps. " " "	.1391	.1396	.1130	.2231

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$ 627,415	$ 665,271	$ 707,336	$ 791,025
Stock of other cos.	819,008	819,008	819,008	819,008
Due from leased co's	83,035	95,557	117,463	140,072
Cash	23,176	10,369	12,278	18,614
Accounts receivable	48,205	62,280	66,957	94,843
Material and supplies	75,315	30,160	39,760	44,363
Prepaid accounts	5,025	4,301	6,965	4,588
Sundries	36,020	36,620	36,620	36,820
Total	$1,717,199	$1,723,566	$1,806,387	$1,949,333
LIABILITIES.				
Capital stock	$ 400,000	$ 400,000	$ 400,000	$ 400,000
Funded debt	149,900	149,900	149,900	149,900
Accounts payable	134,980	17,314	42,873	32,466
Taxes accrued	8,024	10,142	8,068	9,189
Rentals "	14,355	14,455	14,355	14,355
Interest "			162	162
Sundries	1,005,295	1,107,758	1,119,328	1,264,867
Profit and loss (surplus)	4,645	23,997	71,701	78,394
Total	$1,717,199	$1,723,566	$1,806,387	$1,949,333

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 5 ft. 2½ in.; 90 lb. and 93 lb. rail; 5 horses; 134 motor cars, 4 snow sweepers, 3 snow plows; Greene and Lake Erie engines; Gen. Elec. dynamos; Gen. Elec. and West. motors; Brill and St. Louis cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Carsonia Park.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. Walter A. Rigg; Pur. Agt. Fred. Haas; Supt. Alvin Dunlap; Ch. Engr. & Elec. C. C. Long.

DIRECTORS.—John A. Rigg, Wm. R. McIlvain, L. T. Custer, Geo. H. Valentine, D. B. Shepp, Walter A. Rigg, F. L. Connard, Remi Remont, Richmond L. Jones.

GENERAL OFFICE AND POWER STATION, Reading, Pa.

REFERENCE.—Parlor car, Vol. XXIV, Aug. 13, '04, p. 239 (ill.).

Date of information, Apr., 1908. z

EAST READING ELECTRIC RAILWAY CO.—Chartered Aug., 1888. Annual meeting second Tuesday in Jan.

LEASED, May 1, 1893, to the Reading Traction Co. for 99 years. This property is now operated as a part of the system of the United Traction Co. of Reading, the capital stock of which is controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $25,000; dated July 1, 1897, due 1937; int. payable Jan. and July.

OFFICERS.—Pres. A. J. Brumbach; Sec. Wm. McIlvain; Treas. A. Raymond Bard.

DIRECTORS.—A. J. Brumbach, J. G. Lienbach, Geo. W. Bard, J. A. Strohecker, F. P. Esterly, Wm. R. McIlvain and Wm. McIlvain, all of Reading, Pa.

Date of information, Apr., 1908. z

NEVERSINK MOUNTAIN RAILROAD CO.—Chartered 1889, for 99 years. Annual meeting first Monday in May. The entire capital stock of this company was purchased on May 4, 1901, by the United Traction Co., which is itself controlled by the United Power & Transportation Co., of Philadelphia.

READING CITY PASSENGER RAILWAY CO.—Chartered Dec. 18, 1873. The Perkiomen Avenue Passenger Ry. Co. (originally organized as the Penn Street Passenger Ry. Co.) was consolidated with this company Apr. 1, 1889. Annual meeting second Monday in Jan. Operated by the United Traction Co.

CAPITAL STOCK, authorized, $400,000, issued, $350,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. bonds, authorized and issued, $112,000; coupon, but may be registered; dated Apr. 1, 1889, due 1909; int. payable Apr. and Oct. at Farmers' Bank, of Reading; trustee of mortgage, Reading Trust Co.

LEASED, Apr. 1, 1893, to the Reading Traction Co. for 99 years. Under the terms of the lease the Reading Traction Co. assumes all the company's liabilities and pays dividends (semi-annually) upon its stock as follows: 1893-94, 8 p. c.; 1894-95, 9 p. c.; 1896-1900, 10 p. c. and 12 p. c. per annum thereafter. This property is now a part of the system of the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

OFFICERS.—Pres. B. F. Owen, 515 Court St., Reading, Pa.; Sec. & Treas. Andrew Shaaber, 331 Elm St., Reading, Pa.

DIRECTORS.—Chas. H. Schaffer, James Rick, Chas. Rick, Wm. P. McIlvain, Albert Thalheimer, Jas. M. Douglas, Matthew Harbster, all of Reading, Pa.

GENERAL OFFICE, 12 South 5th St., Reading, Pa.

Date of information, Apr., 1908. z

READING & SOUTHWESTERN STREET RAILWAY CO.—Chartered Nov. 24, 1890. Annual meeting second Monday in Jan. This road was leased to the United Traction Co. on Aug. 1, 1901, for 999 years.

CAPITAL STOCK, authorized and issued, $130,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated Aug. 5, 1901, due 1931; denom. $500 and $1,000; int. payable Feb. and Aug., at office of the Penn. Trust Co., of Reading, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 5 ft. 2½ in.; 56 lb. to 95 lb. T and girder rail; 18 cars, of which 15 are motor cars and 3 trail cars; Ball engines; Gen. Elec. dynamos and motors; Jackson & Sharp and Stephenson cars.

OFFICERS.—Pres. J. W. Shepp; V. Pres. D. B. Shepp; Sec. & Treas. V. S. Seltzer.

DIRECTORS.—D. B. Shepp, W. B. Krick, John Shepp, R. L. Jones, all of Reading, Pa.; John M. Frame.

Date of information, Apr., 1908. z

READING & TEMPLE ELECTRIC RAILWAY.—Chartered Feb. 26, 1892. This road was leased Oct. 1, 1894, to the Reading Traction Co. It is now operated as a part of the system of the United Traction Co., of Reading, the capital stock of which is controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, $73,700.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $73,700; dated Oct., 1894, due 1924; trustee of mortgage, Reading Trust Co., of Reading, Pa.

OFFICERS.—Pres. B. F. Owen; Sec. & Treas. Frank S. Livingood.

DIRECTORS.—Matthias Moyer, M. B. McKnight, Wm. McIlvain, Wm. D. Smith, Frank S. Livingood, all of Reading, Pa.

Date of information, Apr., 1908. z

READING TRACTION CO.—Chartered Mar. 9, 1893. Annual meeting third Wednesday in Jan. This company leases the Reading City Passenger Ry. Co., the East Reading Electric Ry. Co., the Reading & Temple Electric Ry. Co. and the Reading & Womelsdorf Electric Ry. Co. In Jan., 1896, this company was leased to the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds authorized, $600,000, issued, $445,000, in escrow $155,000; dated 1893, due 1933; int. payable Jan. and July, at Bank of North America, of Philadelphia; in Reading, at office of company, and at National Union Bank; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

OFFICERS.—Pres. J. A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Buckley, Walter A. Rigg, R. L. Jones and O. S. Geiger, Reading, Pa.

Date of information, Apr., 1908. z

READING & WOMELSDORF RAILWAY CO.—Chartered Mar. 10, 1894. This road is operated by the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

SCRANTON.

Population in 1900, 102,026, in 1906 (Gov. estimate), 118,692.

SCRANTON RAILWAY CO.—This company owns and operates all the street railways of the city of Scranton and borough of Dunmore, having acquired title thereto by merger of the Scranton Passenger Ry. Co., the Scranton Suburban Ry. Co., the Dunmore Street Ry. Co. and the Valley Passenger Ry. Co. into the People's Street Ry. Co. of Luzerne County, after the name of that company had been changed to the Scranton Ry. Co., and by the purchase of the property of the Scranton Traction Co. The Scranton Ry. Co. retains the valuable charter, franchises and privileges of the People's Street Ry. Co. of Luzerne County, which was organized under special charter granted by the Legislature of Pennsylvania, Mar. 23, 1865. This company also operates under favorable leases the lines of the Scranton & Carbondale Traction Co., the Lackawanna Valley Traction Co., the Pittston & Scranton Street Ry. Co., the Carbondale Ry. Co. and the Scranton & Pittston Traction Co., $295,500 of the bonds of the latter company having been guaranteed by the Scranton Traction Co., which guarantee is now assumed by the Scranton Ry. Co., which also owns nearly all of the stocks of the above named companies. The American Railways Co. of Philadelphia obtained control of the Scranton Ry. Co. in Jan., 1906.

CAPITAL STOCK, authorized, $6,000,000, issued, $1,500,000, 5 p. c. cumulative preferred stock and $2,000,000 common stock; par value, $50 per share. Dividends payable Mar. and Sept.

FUNDED DEBT.—First consolidated 5 p. c. gold bonds, authorized $2,500,000, issued, $900,000; dated Jan. 1, 1897, due Nov. 1, 1932; denom. $1,000; int. payable Jan. and July, in Philadelphia (office of E. W. Clark & Co.) or Scranton; trustee of mortgage, Continental Trust Co., of New York.

Collateral trust 5 p. c. gold bonds, authorized and issued, $500,000; dated Jan. 1, 1900, due Nov. 1, 1932; denom. $500 and $1,000; int. payable Jan. and July in Philadelphia, at office of E. W. Clark & Co.; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

NOTE.—Of the $2,500,000 of the first consolidated mortgage bonds $1,600,000 are in the hands of the trustee to retire at maturity the following bonds:

People's Street Ry. Co. of Luzerne County, first mortgage, due 1918	$ 200,000
People's Street Ry. Co. of Luzerne County, general mortgage, due 1921	100,000
Scranton Suburban Ry. Co , first mortgage, due 1909	200,000
Scranton Passenger Ry. Co., first mortgage, due 1920	100,000
Scranton Traction Co., first mortgage, due 1932	1,000 000

These consolidated bonds are a first mortgage upon one-quarter of the entire street railway system of Scranton, and borough of Dunmore, and a consolidated mortgage upon the balance; they are also a first mortgage upon the leasehold interests in the Scranton & Carbondale Traction Co., the Scranton & Pittston Traction Co. and the Lackawanna Valley Traction Co., comprising over 39 miles of suburban railways outside of the corporate limits of Scranton, operated by the Scranton Ry. Co.

OPERATION.—Year ending

	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.	June 30, 1907.
Earnings from passengers.	$866,765	$916,684	$989,178	$1,066,375
" other sources....	8,168	6,862		23,774
Gross income.....	873,627	916,684	989,178	$1,090,149
Operating expenses.....	485,490	503,181	558,443	640,688
Gross inc. less oper. exps..	388,137	413,503	430,735	449,461
Deductions from earnings.				
All fixed charges.....	221,779			
Taxes.....		23,800	24,900	329,384
Int. on funded debt.....		199,795	199,902	
" " unfunded debt...				
Other deductions			7,500	
Net income.....	166,358	189,908	198,433	120,077
Dividends	75,000	75,000	125,000	120,000
To surplus account.....	91,358	114,908	73,433	77
Total surplus.....	174,802	211,352	255,755	255,732

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.	June 30, 1907.
Revenue pass. carried..	17,792,779	21,691,816	23,302,976	25,838,359
Transfers.....	2,910,885			
Passenger car miles run.	3,535,867		3,822,115	3,986,753
Total rec'pts per car mile	$.245		$.258	$.2675
Operating exp. " " "	.137		.146	.1607

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.	June 30, 1907.
Cost of road, equip. and franchise.....	$5,496,277	$5,516,247	$5,613,698	$5,854,475
Stocks and bonds of other companies	1,084,882	1,085,132	1,085,567	1,085,817
Cash	96,362	104,872	40,686	26,584
Material and supplies.....	39,022	44,182	36,105	100,550
Bills and accts. receivable.	55,769	58,653	113,455	117,980
Prepaid insurance.....	25		2,354	1,896
Sundries.....		3,695		
Total.....	$6,772,337	$6,815,781	$6,891,865	$7,187,302
LIABILITIES.				
Capital stock.....	$3,500,000	$3,500,000	$3,500,000	$3,500,000
Funded debt.....	3,000,000	3,000,000	3,000,000	3,000,000
Accrued interest.....	22,932	22,932	22,932	22,932
Accounts payable.....	56,482	47,307	66,902	350,102
Accrued accounts.....	18,121	34,190		
" taxes.....			14,906	26,270
" rentals.....			5,000	5,000
" dividends.....			25,000	25,000
Other liabilities.....			1,370	2,266
Profit and loss (surplus)..	174,802	211,352	255,755	255,732
Total.....	$6,772,337	$6,815,781	$6,891,865	$7,187,302

PLANT AND EQUIPMENT.—Miles of track (electric), 81.3; owned, 41.7, leased, 39.6; gauge, 4 ft. 8½ in.; 40 lb. to 80 lb. T and girder rail; 110 motor cars, 27 trail cars, 18 service cars, 8 snow plows, 3 sweepers; 2600 H. P. station plant; Gen. Elec., West. and S. H. generators and motors; Brill, J. & S., Barney & Smith, St. Louis and Newcastle cars and trucks.

OFFICERS.—Pres. J. J. Sullivan; V. Pres. Henry J. Crowley; Sec. & Treas. C. L. S. Tingley; Asst. Sec. & Treas. Walter W. Perkins; Gen. Man. Frank Caum; Compt. Frank J. Pryor, Jr.; Pur. Agt. W. J. Mulholland; Supt. Trans. P. T. Reilly; Supt. Constr. Jas. Budreau; Engr. E. D. Reed; Engr. of Power & Equipment, E. A. Wildt.

DIRECTORS.—Timothy Burke, John M. Burke, Scranton, Pa.; J. J. Sullivan, W. H. Shelmerdine, H. J. Crowley, Wm. F. Harrity, E. C. Miller.

GENERAL MANAGER'S OFFICE, Scranton, Pa.; President's, Treasurer's and Transfer Office, Bullitt Bldg., Philadelphia, Pa.

POWER STATIONS, at Providence Road, Scranton, and Mayfield, Pa.

REPAIR SHOPS, Scranton.

REFERENCE.—Strike, Vol. XVI, Dec. 29, '00. p. 1,221.

Date of information, Jan., 1908. j z

SCRANTON & CARBONDALE TRACTION CO.—Chartered Feb. 23, 1893. Annual meeting first Wednesday in Oct. This property is operated under lease by the Scranton Ry. Co., and its earnings have been included in the report of that company since 1900.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, outstanding, $150,000; coupon, but may be registered; dated Apr. 1, 1893, due Jan. 1, 1923; denom. $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., of Philadelphia.

Date of information, Jan., 1908. z

SCRANTON & PITTSTON TRACTION CO.—Chartered Sept. 8, 1893. This company owns the entire capital stock of the Lackawanna St. Ry. and the Pittston, Jenkins & Avoca St. Ry. and a controlling interest in the capital stock of the Pittston Suburban Pass. Ry. The property of this company is operated under lease by the Scranton Ry. Co., and its earnings have been included in the report of that company since 1900.

CAPITAL STOCK, authorized, $1,050,000, issued, $976,125; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $525,000, issued, $355,500; dated Oct. 1, 1893, due 1923; denom. $500 and $1,000; int. payable (free of tax) Apr. and Oct.; $295,500 of these bonds are guaranteed, principal and interest, by the Scranton Traction Co.

Date of information, Jan., 1908. z

CARBONDALE RAILWAY CO.—This company is the successor to the Carbondale Traction Co. and the Carbondale & Forest City Ry. Co. This property is now operated as part of the system of the Scranton Ry. Co., which owns all of the capital stock and the $300,000 of bonds of this company.

CAPITAL STOCK, authorized and issued, $450,000 (all in treasury of the Scranton Ry. Co.).

FUNDED DEBT.—Carbondale Traction Co.'s first mortgage 6 p. c. gold coupon bonds, issued, $150,000; dated July 1, 1892, due 1922; denom. $500 and $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Carbondale Ry. Co.'s first mortgage 5 p. c. gold bonds, issued, $300,000; dated June 1, 1900, due 1926; denom. $1,000; coupon, but may be registered; int. payable June and Dec. (These bonds are owned by Scranton Ry. Co.)

OFFICERS.--Pres. J. J. Sullivan; V. Pres. H. J. Crowley; Sec. & Treas. C. L. S. Tingley; Asst. Sec. & Asst. Treas. Walter W. Perkins.

Date of information, Jan., 1908. z

LACKAWANNA VALLEY TRACTION CO.—Chartered July 20, 1894. This company's properties are owned and operated by the Scranton Ry. Co., which owns all of its capital stock.

CAPITAL STOCK, $400,000.

FUNDED DEBT, $115,000.

Date of information, Jan., 1908. z

Lackawanna & Wyoming Valley Rapid Transit Co.—This company was incorporated under the general laws of New Jersey in Oct., 1900, and has built a third rail interurban road for carrying passengers and freight between Wilkes-Barre and Carbondale, and other towns in the Wyoming and Lackawanna Valleys, via Scranton and Pittston. The portion of the road between Scranton and Pittston, 12 miles, was placed in operation on May 16, 1903, and from Scranton to Wilkes-Barre, 20 miles, on Dec. 16, 1903, and 3 miles from Scranton to Dunmore in 1905. This is a double track road, with freight and passenger terminals centrally located in Scranton, Pittston and Wilkes-Barre. Electricity is used as the motive power. The passenger cars are operated singly and in trains under multiple unit control, freight being handled in standard steam railroad equipment by electric locomotives. Adams Express Co. operates on this line. This company owns all of the securities of the following railroad companies, incorporated under the general railroad laws of Pennsylvania: Lackawanna & Wyoming Valley R. R. Co., Scranton & Northeastern R. R. Co., Central Valley R. R. Co., Wilkesbarre R. R. Co., Lackawanna Tunnel Co.

CAPITAL STOCK, authorized and issued, $6,500,000; par value, $100 per share.

FUNDED DEBT.—First lien and consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $7,336,000; dated May 1, 1903, due 1951; denom. $1,000; int. payable Feb. and Aug., at office of Standard Trust Co., New York, trustee of mortgage.

OFFICERS.—Pres. George C. Smith; V. Prests. Jno. R. McGinley and L. A. Watres; Sec. & Asst. Treas. A. W. Sexton, Jr.; Treas. & Asst. Sec. Carl M. Vail.

DIRECTORS.—George C. Smith, C. S. Gray, Jno. R. McGinley, W. M. McFarland, Pittsburg, Pa.; Sydney E. Junkins, G. W. Hebard, Walter C. Kerr, Wm. C. Lane, Dudley Phelps, Charles A. Terry, Chas. B. Hill, New York; Henry J. Conant, Montclair, N. J.; Chas. F. Conn; Thomas F. Penman, L. A. Watres, Scranton, Pa.; H. B. Gill, Philadelphia, Pa.

GENERAL OFFICE, Terminal Station, Scranton, Pa.; New York Office, 10 Bridge St., New York.

POWER STATIONS, Scranton and Hancock, Pa.

REFERENCES.—Description of road, Vol. XXI, June 13, '03, p. 864 (ill.) (map); operating details, Vol. XXVIII, No. 5, Aug. 4, '06, p. 160; cars, Vol. XXXI, Jan. 4, '08, p. 26; Avoca sub-station, Vol. XXXI, May 16, '08, p. 812.

Date of information, May, 1908. z

LACKAWANNA & WYOMING VALLEY RAILROAD CO.—This company operates the several properties of the Lackawanna & Wyoming Valley Rapid Transit Co. under lease agreements. Headquarters, Scranton and Wilkes-Barre.

CAPITAL STOCK, authorized and issued, $600,000.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers	$397,609	$433,676
" " freight	22,507	39,426
" " other sources	4,274	10,438
Gross income	424,390	483,540
Operating expenses	227,663	246,247
Gross income less operating expenses	196,727	237,293
Deductions from earnings	196,727	237,293
Net income	0	0

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$ 33,906	$ 36,847
Transportation expenses	135,706	145,055
Maintenance of way and structures	23,476	34,797
" " equipment	34,575	29,548
Total	$227,663	$246,247

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Revenue passengers carried	3,004,020	3,396,370
Passenger train miles run	1,244,667	1,238,410
Total " " "	1,300,141	1,307,957
Earnings per passenger train mile	$.319	$.3500
" " freight " "		.5669

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$600,000	$600,000
Cash and current assets	91,766	124,844
Material and supplies	7,690	9,418
Total	$699,456	$734,262

LIABILITIES.

Capital stock	$600,000	$600,000
Current liabilities	99,456	134,262
Total	$699,456	$734,262

PLANT AND EQUIPMENT.—Miles of track (steam and electric), 49.69; gauge, 4 ft. 8½ in.; 90 lb. rail; 30 passenger cars, 4 express cars, 37 freight cars, 2 freight locomotives; West. dynamos; Babcock & Wilcox boilers; Worthington pumps.

PARKS AND AMUSEMENT RESORTS.—Controls Valley View Park; reaches Rocky Glen and Luna Park.

OFFICERS.—Pres. Geo. C. Smith; V. Pres. & Sec. Charles F. Conn; Treas. Carl M. Vail; Supt. & Pur. Agt. Chester P. Wilson; Traffic Man. B. F. Wyly, Jr.

Date of information, May, 1908. z

The Northern Electric Street Railway Co.—This company is constructing an electric railway which will connect Scranton, Dalton and Factoryville; also extends on to Lake Winola. That part of the road as far as Factoryville is in operation, and it is expected the entire line to Lake Winola will be completed in time for the summer business (1903).

CAPITAL STOCK, authorized, $15,000.

* OPERATION.—Six mos. ending Dec. 31, 1907.

Gross income	$51,234
Operating expenses, rentals, taxes, etc.	35,689
Net income	15,545

*STATISTICS OF TRAFFIC.

Six mos. ending Dec. 31, 1907.

Revenue passengers carried	517,575
Car miles run	156,779

*In operation from Scranton to Dalton only, 10 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 passenger cars, 2 combination passenger and baggage cars, 3 milk cars, 2 service cars, 1 snow sweeper; Gen. Elec. and West. motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Winola resort.

OFFICERS.—Pres. A. J. Connell; Sec. & Treas. Ezra H. Ripple; Gen. Man. Rich. W. Day; Ch. Engr. & Supt. of Constr. S. A. Dilley; Supt. of Motive Power, R. L. Koehler; Supt. Transpt. J. C. Meixell.

DIRECTORS.—T. J. Foster, Scranton, Pa.; F. L. Fuller, Long Island City, N. Y.

GENERAL OFFICE, 406-08 Linden St., Scranton, Pa.

POWER STATION AND REPAIR SHOPS midway between Dalton and La Plume.

REFERENCE.—General description of road, Vol. XXXI, No. 12, Mar. 21, '08, pp. 448-454 (ill.) (map).

Date of information, Apr., 1908. z

SHAMOKIN.

Population in 1890, 14,403, in 1900, 18,202, in 1906 (Gov. estimate) 20,482.

Shamokin & Edgewood Electric Railway Co.—Chartered May 26, 1900, as a reorganization of the Shamokin Street Ry. Co., which was chartered July 24, 1889, for 99 years. In May, 1900, the company was thoroughly reorganized. The company controls and operates the Shamokin Extension Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $220,500; dated June 1, 1900, due 1920; int. payable Apr. and Oct., at office of Guarantee Trust & Safe Deposit Co., of Shamokin, Pa. Trustee of mortgage, Hon. S. P. Wolverton.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass'gers.	$20,945	$29,778	$28,711	$35,643	
" other sources...	7,557	3,050	3,259	7,024	
Gross income	28,502	32,828	31,970	42,667	$60,064
Operating expenses	18,525	26,217	20,249	32,792	34,122
Gross inc. less oper. exps.	9,977	6,611	11,721	9,875	25,942
Deductions from earn.					
Int. on funded debt..	3,000	2,750	3,389	3,595	9,350
" " unfunded debt	617	491			
Taxes	269	609	615	774	438
Other deductions	6,210	1,561	11,282		
Rentals					2,209
Net income	*120	1,200	*3,565	5,506	13,945
Total surplus		1,435	23,019		

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Passengers carried	537,046	722,314	725,038	89,303	13,519

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.	1906.	1907.
Cost of road, " equipment	$ 79,845	$ 92,649	$210,025	$324,487
Franchises	60,000	60,000	101,669	133,990
Cash		670	2,306	1,671
Bills receivable				118
Acquisition of the Shamokin Extension Electric Ry.			100,000	100,000
Total	$139,845	$153,319	$414,000	$560,258

LIABILITIES.	1903.	1905.	1906.	1907.
Capital stock	$ 60,000	$ 60,000	$250,000	$250,000
Funded debt	60,000	60,000	164,000	220,500
Current liabilities				89,758
Bills payable	8,500	10,300		
Accounts payable	1,823			
Profit and loss (surplus)	9,522	23,019		
Total	$139,845	$153,319	$414,000	$560,258

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 5 ft. 2 in.; 48½ lb. and 60 lb. T and girder rail; 18 motor cars; Gen. Elec. and West. dynamos and motors; Brill cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Owns Edgewood Park.

OFFICERS.—Pres. & Gen. Man. Monroe H. Kulp; V. Pres. G. Gilbert Kulp; Sec. & Treas. M. H. Barr; Supt. Jerome Reed.

DIRECTORS.—Monroe H. Kulp, G. Gilbert Kulp, H. W. Shannon, D. C. Kaseman, W. J. Wiest, Jerome Reed, M. H. Barr, Shamokin, Pa.

GENERAL OFFICE, 409 E. Sunbury St., Shamokin, Pa.

REPAIR SHOP at Shamokin.

REFERENCE.—Cars, Vol. XXVIII, No. 10, Sept. 8, '06, p. 389.

Date of information, Jan., 1908. d b

Shamokin & Mt. Carmel Transit Co.—This is a consolidation in July, 1906, of the Shamokin & Mt. Carmel Electric Ry. Co., which was chartered Oct. 18, 1892, for 999 years, and the Ashland & Centralia Electric Ry.

CAPITAL STOCK.—Common, authorized and issued, $548,000; 6 p.c. preferred, authorized and issued, $262,000; par value, $50 per share.

FUNDED DEBT.—New first mortgage bonds, authorized, $600,000, outstanding, $408,500; dated 1906; int. payable at the office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, of Philadelphia, Pa., trustee of mortgage.

†Shamokin & Mt. Carmel Electric Ry. Co.'s first mortgage 6 p. c. bonds, outstanding, $304,300; dated Dec. 1, 1893, due 1923.

†Ashland & Centralia Electric Ry. Co.'s first mortgage 4 p.c. bonds, authorized and outstanding, $60,000; dated Jan. 1, 1900, due 1930.

† NOTE.—All these bonds have been delivered to the trustee of mortgage for cancellation, excepting bonds to the par value of $200, against which outstanding bonds is deposited with said trustee a sufficient sum of money to take them up at maturity.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from operation	$62,209	$83,599	$ 95,049	$98,475	$72,363
" other sources	517	440	18,520		4,931
Gross income	62,726	84,039	113,569	98,475	77,294
Operating expenses	32,768	36,074	57,742	42,644	39,575
Gross income less op. exps.	29,958	47,965	55,827	55,831	37,719
Deductions from earnings.					
Interest	11,274	12,215	12,308	13,263	20,425
Taxes	1,748	1,772	2,290	6,473	1,149
Rentals, insurance, etc.	5,995	7,061		8,003	5,830
Net income	10,941	26,917	41,229	28,092	10,315
Dividends		15,000	17,500	15,000	15,985
Surplus		11,917	23,729	13,092	*5,670
Total surplus		71,432	82,511	13,092	

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1907.
Passengers carried	1,524,426	1,934,913	2,357,550	1,641,993
Passenger car miles run	232,101	269,520		
Total rcpts. per car mile	$.270	$.31		
Op. exps. per car mile	.141	.137		

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.	1906.	1907.
Road, equip. and franchise.	$1,057,257	$1,077,268	$1.237,517	$1,233,930
Material on hand	1,500	800		
Cash balance	3,678	15,593	10,005	4,107
Bonds of S.& Mt. C. E. Ry. Co. (4 p. c.)	1,500			
Total	$1,063,934	$1,093,661	$1,247,522	$1,238,037

LIABILITIES.				
Capital stock	$ 697,950	$ 698,350	$ 810,000	$ 810,000
Funded debt	302,000	304,300	409,000	408,500
Loans and notes	1,500	8,500	15,430	15,430
Other liabilities	51,743			
Profit and loss (surplus)	10,741	82,511	13,092	4,107
Total	$1,063,934	$1,093,661	$1,247,522	$1,238,037

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 16.25, trackage rights, 4; total, 20.25; gauge, 4 ft. 8½ in.; 58 lb. 60 lb. and 70 lb. T and girder rail; 22 motor cars, of which 10 are closed cars

and 12 open cars, 1 snow plow; Allis engines; Gen. Elec. dynamos and motors; Brill and St. Louis cars; Brill, Peckham and St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Owns an amusement resort.

OFFICERS.—Pres. & Gen. Man. E. W. Samuel, Mt. Carmel, Pa.; Sec. H. S. Hallenback, Mt. Carmel, Pa.; Treas. Geo. W. Davis, Centralia; Supt. & Pur. Agt. A. H. Thomas.

DIRECTORS.—Thos. M. Righter, Mt. Carmel, Pa.; Morris Williams, Philadelphia, Pa.; Wm. Kufn, Jr., S. P. Wolverton, Sr., Sunbury, Pa.; Geo. W. Davis, Centralia, Pa.; R. D. Heaton and J. D. McConnell, Ashland, Pa.

GENERAL OFFICE, Shamokin, Pa.

POWER STATION AND REPAIR SHOPS, near Mt. Carmel, Pa.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Dec. 31, '04, p. 1155 (ill.).

Date of information Feb., 1908. d x b

SHARON.

Population in 1900, 8,916, in 1906 (Gov. estimate), 11,909.

YOUNGSTOWN-SHARON RAILWAY & LIGHT CO. (See Youngstown, O.)

THE VALLEY STREET RAILWAY CO.—Chartered Mar. 4, 1895, as a successor to the Shenango Valley Street Ry. Co., which was bought by the company at sheriff's sale on Mar. 4, 1895. This road was rebuilt and re-equipped and is now a part of the railway system of the Youngstown-Sharon Railway & Light Co. (See Youngstown, O.)

SHARON & WHEATLAND STREET RALWAY CO.—Chartered Sept. 15, 1899. Commenced operation July 11, 1901. This road is a part of Youngstown-Sharon Ry. & Light Co.'s system. (See Youngstown, O.)

SHARON & NEWCASTLE STREET RAILWAYS CO.—Chartered June 8, 1901. This road was placed in operation Aug. 16, 1902. The capital stock of this company is owned by the Youngstown-Sharon Ry. & Light Co., control of which was acquired Mar., 1906, by the Mahoning & Shenango Ry. & Light Co. (See Youngstown, O.)

CAPITAL STOCK, authorized and outstanding, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. sinking fund gold bonds, authorized and outstanding, $500,000; dated July 1, 1901, due 1931; int. payable Jan. and July, at the office of the Corporation Trust Co., Jersey City, N. J.

NOTE.—$10,000 of the bonds have been acquired for the sinking fund. The mortgage is a first lien on all the properties of the company, including substantially all the capital stock of the Sharon & Newcastle Street Ry. Co. (a Pennsylvania corporation) and the Sharon & Newcastle Street Ry. (an Ohio corporation), also all the bonds of said companies.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross earnings	$30,510	$29,401	$31,350	$30,838
Operating expenses	24,102	25,595	25,564	28,839
Gross income less oper. expenses	6,408	3,806	5,786	1,999
Deductions from earnings.				
Interest on funded debt	8,400	9,400	9,544	9,544
" " floating "	668			
Taxes	365	501	630	720
Net income	*3,025	*5,095	*4,388	*8,265
Total deficit	6,660	12,755	17,143	20,111

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Total passengers carried	173,381	223,808	276,952	294,333

BALANCE SHEET.—Dated June 30,

ASSETS.	1904	1905.	1906.	1907.
Cost of road and equipment	$253,110	$256,661	$258,117	$258,117
Cash on hand	364	4,697	10,215	15,079
Accounts receivable	9,540	9,503	17,104	9,574
Material and supplies	100	1,164		
Other assets	1,236	146	1,425	3,325
Profit and loss (deficit)	6,660	12,755	17,143	20,111
Total	$271,010	$284,926	$304,004	$306,206
LIABILITIES.				
Capital stock	$120,000	$120,000	$120,000	$120,000
Funded debt	120,000	120,000	120,000	120,000
Loans and notes payable	13,110	16,661	19,064	19,064
Accrued interest	12,600	21,000	29,400	37,800
" taxes				195
Accounts payable	5,300	7,265	15,540	9,147
Total	$271,010	$284,926	$304,004	$306,206

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 73 lb. rail; 4 motor cars.

OFFICERS.—Pres. Edwin N. Sanderson, 52 William St., New York City; Sec. S. C. Rogers, Youngstown, O.; Treas. Alex. S. Webb, Jr.; Gen. Man. Randall Montgomery, Youngstown, O.; Gen. Supt. G. J. A. Paul.

DIRECTORS.—Edwin N. Sanderson, New York City; Randall Montgomery and S. C. Rogers, Youngstown, O.; Alexander McDowell and Alfred N. Perkins, Sharon, Pa.

Date of information, Feb., 1908. z b

SHINGLEHOUSE.

SHINGLEHOUSE RAILROAD CO.—Chartered Mar. 13, 1903. Ceres, Pa., to Shinglehouse, Pa. On July 6, 1903, this company leased its property to the Olean Street Ry. Co., of Olean, N. Y., for 30 years at an annual rental of $4,000 and taxes.

SOUTH BETHLEHEM.

Population in 1907, 15,005.

South Bethlehem & Saucon Street Railway Co.—This company, in Mar., 1908, began operating its electric railway which will connect South Bethlehem, Colesville and Centre Valley when entire line is completed.

CAPITAL STOCK, authorized, $72,000.

FUNDED DEBT.—First mortgage bonds, authorized, $130,000, issued, $10,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; 2 cars; power rented from Lehigh Valley Transit Co.

OFFICERS.—Pres. Chas. P. Hoffman, South Bethlehem; Sec. & Supt. P. F. Cannon; Treas. U. H. Wieand; Gen. Man. & Ch. Engr. Hugh E. Crilly.

DIRECTORS.—Chas. P. Hoffman, P. F. Cannon, U. H. Wieand, Hugh E. Crilly, Thos. H. Mulligan, H. M. Lauer.

Date of information, May, 1908. z

SPRING CITY.

Population in 1900, three towns, 16,000; in 1906, 20,000.

Montgomery & Chester Electric Railway Co.—Chartered Dec. 9, 1898. Commenced operation in June, 1899. Annual meeting in Jan. This road connects Royerstord and Spring City with Phœnixville. The Phœnix Gas & Electric Co., of Phœnixville, Pa., owns the entire issue of capital stock and bonds of this company.

CAPITAL STOCK, authorized, $100,000, issued, $55,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Mar. 1, 1899, due 1929; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Gross income	$18,509	$18,778	$23,109	$24,479
Operating expenses	15,879	17,697	17,564	21,190
Gross income less oper. expenses	2,630	1,081	5,545	3,289
Deductions from earnings.				
Interest	5,261	5,024	5,000	5,000
Taxes	117	149	172	197
Other deductions		35		
Net income	*2,748	*4,127	373	*1,908
Total deficit	14,730	18,857	18,626	22,616

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,384	$ 2,561	$ 4,581
Transportation expenses	9,693	7,698	9,116
Maintenance of way and structures	1,119	760	829
" " equipment	2,205	1,687	1,353
Total	$15,402	$12,706	$15,879

STATISTICS OF TRAFFIC.

Year ending June 30	1904.	1905.	1906.	1907.
Passengers carried	370,181	558,834	717,712	737,544
Car miles run	130,378		150,620	
Total receipts per car mile	$.1419		$.153	
Operating expenses per car mile	.1227		.116	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$194,849	$195,479	$195,517	$195,517
Cash	111	480	513	317
Material and supplies	746	735	892	4,400
Profit and loss (deficit)	14,730	18,857	18,626	22 616
Total	$210,436	$215,551	$215,548	$222,850

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$ 55,000	$ 55,000	$ 55,000	$ 55,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable	50,438	56,418	57,019	59,463
Interest	1,667	1,667	1,667	1,250
Other liabilities	3,331	2,466	1,862	7,137
Total	$210,436	$215,551	$215,548	$222,850

PLANT AND EQUIPMENT.—Miles of road (electric), 6.5; 12 motor cars, 2 service cars; rent power.

PARKS AND AMUSEMENT RESORTS.—Reaches Bonnie Briar Park.

OFFICERS.—Pres. F. P. Norris; V. Pres. E. R. Thomas; Sec. & Treas. Jas. Wells Pennypacker; Supt. E. N. Corbin, Phœnixville, Pa.

DIRECTORS.—F. P. Norris, J. W. Pennypacker, Harry Brower and H. A. Jenks, Phœnixville, Pa.; E. R. Thomas, Royersford, Pa.; J. A. G. Campbell, Chester, Pa.

GENERAL OFFICE, 224 Bridge St., Phœnixville, Pa.

POWER STATION, Phœnixville, Pa.

Date of information, Jan., 1908. z b

STROUDSBURG.

Population in, 1880, 1,860, in 1890, 2,419, in 1900, 3,450.

Stroudsburg Passenger Railway Co.—Chartered Feb. 14, 1868. Company contemplate building extension of 2 miles.

CAPITAL STOCK, authorized and issued, $70,000.

FUNDED DEBT.—4 p. c. bonds, authorized, $15,000, outstanding, $7,000; dated 1901, due 1911.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$10,650	$13,467	$12,088	$14,193	$15,975
Operating expenses	5,398	11,076	13,713	13,051	9,805
Gross income less op. exps.	5,252	2,391	*1,625	1,142	6,170
Deductions from earnings.					
Interest	107	320	320	85	222
Taxes	258	320	112	340	846
Net income	4,886	1,751	*2,057	717	5,102
Dividends					3,500
Surplus		1,751	*2,057	717	1,602
Total surplus	5,267	1,827	*230	3,337	6,001

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	252,421	243,013	244,057	284,155
Car miles run		55,264		56,563
Total receipts per car mile		$.243		$.2509
Operating expenses per car mile		.2004		.2307

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Construction. Equipment.	$64,391	$65,134	$73,326	$74,208	$85,503
Cash and current assets	874	2,127	6,951	4,736	3,102
Open accounts	5,191	31	18	81	133
Other assets				2,783	
Profit and loss (deficit)			230		
Total	$70,456	$67,292	$80,525	$81,808	$88,738
LIABILITIES.					
Capital stock	$51,200	$51,200	$70,000	$70,000	$70,000
Funded debt	8,000	8,000	8,000	5,000	7,000
Accounts payable	798	331	850	475	2,279
Other liabilities	5,121	5,934	1,075	2,996	3,458
Profit and loss (surplus)	5,267	1,827		3,337	6,001
Total	$70,456	$67,292	$80,525	$81,808	$88,738

PLANT AND EQUIPMENT—Miles of track (electric), 2.75; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 3 motor cars, 3 trail cars, 1 snow plow; power rented from Stroudsburg Electric Light Co.

OFFICERS.—Pres. Frank H. Smith; Sec., Gen. Man. & Pur. Agt. E. F. Smith; Treas. Wm. Gunsaulis; Elec. Engr. F. Adams.

DIRECTORS.—Frank H. Smith, W.S.Shaffer and A.Mitchel Palmer, Stroudsburg, Pa.; I. S. Case, Tobyhanna Mills, Pa.; L. B. Smith, Bushkill, Pa.

GENERAL OFFICE AND REPAIR SHOP, Stroudsburg, Pa.

Date of information, Jan., 1908. d b

SUNBURY.

Population of Sunbury in 1880, 4,077, in 1890, 5,930, in 1900. 9,810, in 1905, 12,000, in 1908 (local estimate), 14,000; of Northumberland, 1880, 3,126, 1890, 3,192, in 1900, 3,215.

Sunbury & Northumberland Electric Railway Co.—Chartered Jan. 24, 1886, reorganized May 28, 1892, and operation recommenced in Sept. 1, 1892. Subsidiary of the Northumberland County Ry. & Light Co. Annual meeting first Monday in May. During 1905 the entire system was renewed with new rails, ties, wires, poles and cars, making it an entire new system.

CAPITAL STOCK, authorized and issued, $125,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from oper.	$13,901	$ 8,097		$10,740	$29,452
" other sources	5,356	5,455		2,755	123
Gross income	19,257	13,552	$ 7,646	13,495	29,575
Operating expenses	18,352	11,848	11,851	6,578	15,112
Gross inc. less oper. exps.	905	1,704	*4,205	6,917	14,463
Deductions from earnings.					
Interest	3,625	3,510	1,750	200	300
Taxes	250	433	402	676	450
Net income	*2,971	*2,239	*6,357	6,041	13,713
Total deficit	15,187	17,428	*23,785		

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.	1907.
Total pass. carried	302,625	177,099	66,559	235,939	625,380
Passenger car miles run	360,000	175,000		121,304	169,584
Total receipts per c. m.	$.533	$.0774		$.111	$.174
Oper. exps. per car mile	.501	.6770		.054	.110

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost road & equip.	$195,682	$195,682	$195,682	$158,328	$226,354
Cash assets	128				3,264
Material and sup.					
Profit & loss (deficit)	15,187	17,427	23,785		
Total	$210,997	$213,109	$219,467	$158,328	$229,618
LIABILITIES.					
Capital stock	$125,000	$125,000	$125,000	$125,000	$125,000
Funded debt	5,000	5,000	5,000		
Loans	75,000	75,000	12,315		13,000
Current liabilities			75,000		61,500
Accounts payable	4,990	7,657	1,750	33,328	15,847
Taxes		433	402		450
Other liabilities	1,008	19			13,821
Total	$210,997	$213,109	$219,467	$158,328	$229,618

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 70 lb. girder rail; 7 motor cars, 2 service cars; Harrisburg engines; West. dynamos and motors; Stephenson, Newcastle and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls park on an island in the Susquehanna River.

OFFICERS.—Pres. D. A. Howe; Sec. Geo. Parkman; Treas. W. H. Bloom; Gen. Man. & Pur. Agt. R. V. West; Mast. Mech. H. F. Lentz; Park Man. Fred. J. Byrod.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Sunbury, Pa.

REFERENCE.—Cars, Vol. XXVIII, No. 13, Sept. 29, '06, p. 483.

Date of information, May, 1908. z

Sunbury & Selinsgrove Electric Street Railway Co.—Chartered Sept. 30, 1904. This company is constructing an electric railway from Sunbury (Shamokin Dam) to Selinsgrove. It is expected the road will be put in operation in May, 1908. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and outstanding, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, outstanding, $250,000, in treasury, $50,000; dated Aug. 1, 1907, due 1937; denom. $500; int. payable Aug. and Feb. at Scranton Trust Co., Scranton, trustee.

NOTE.—Bonds may be called at 6 months' notice at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. L. G. Brown, York, Pa.; Sec. Boyd A. Musser, Scranton, Pa.; Treas. J. C. Newcomer, Sunbury, Pa.

DIRECTORS.—Jno. F. Whittaker, Harrisburg, Pa.; E. M. Huyett Centre Hall, Pa.; C. M. Clement and W. H. Lyons, Sunbury, Pa., Boyd A. Musser, Scranton, Pa.

GENERAL OFFICE, Sunbury, Pa.

POWER STATION AND REPAIR SHOPS, Hummel's Wharf, Snyder County, Pa. (no P. O.).

Date of information, May, 1908. z

Please note date of information at end of each report.

TARENTUM.

Population in 1880, 1,245; in 1890, 4,627; in 1900, 5,472.

Allegheny Valley Street Railway Co.—Chartered Jan., 1906, and has taken over the Tarentum Traction Passenger Ry. Co., the O'Hara Street Ry., Harmar Street Ry. and the Allegheny Valley Light Co.

CAPITAL STOCK.—Preferred, authorized and issued, $2,000,000.

FUNDED DEBT.—First mortgage bonds, $2,000,000.

Tarentum Traction Passenger Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated Oct. 1, 1895, due 1925; denom. $1,000; int. payable Apr. and Oct., at office of Fidelity Title & Trust Co., of Pittsburg, Pa., trustee of mortgage.

† OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass...	$50,2.88	$56,645		$71,856	
" other sources.	1,123	259		300	
Gross income.....	51,411	56,904	64,859	72,156	$105,677
Operating expenses...	28,083	34,624	43,498	45,418	82,481
Gr. inc.less oper.exps..	23,327	22,280	21,361	26,738	23,196
Deductions from earnings					
Interest.....	6,000	6,000	6,000	17,125	56,525
Taxes.....		1,061	1,575	1,245	764
Other expenses.....				5,756	
Net income.....	17,327	15,219	13,786	2,612	*34,093
Special charges, bond discount.....				64,600	
Total surplus account.		32,820	46,075	*61,988	*96,080

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried.....	1,132,893	1,295,807	1,437,679	2,284,036
Passenger car miles run ..	260,349		293,585	
Total receipts per car mile.	$.2174		$.245	
Operating exps. " " "	.1329		.154	

†BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Construct. & equip..	$335,244	$443,923	$463,669	$2,554,000	$3,135,400
Stock, other cos.....	51,250	51,250			100,000
Treasury bonds....					700,000
Other perm. invest..				800,000	
Cash.....	527	5,621	11,862	9,910	4,387
Material and sup...					921
Accounts receivable.				604,751	24,292
Other liabilities.....	39,212	245	1,095	64	324
Profit & loss (deficit).				61,988	96,080
Total.....	$426,233	$501,039	$476,626	$4,030,713	$4,061,404
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$ 48,750	$2,000,000	$2,000,000
Funded debt..	100,000	100,000	100,000	2,000,000	2,000,000
Loans & notes pay..					30,000
Bills payable.....	55,000		55,000		
Accrued interest....	1,500	1,500	1,500	27,083	27,083
Accounts payable...	168,497	264,424	225,301	3,630	4,321
Other liabilities.....		2,295			
Profit & loss (surp.)..	1,236	32,820	46,075		
Total.....	$426,233	$501,039	$476,626	$4,030,713	$4,061,404

† Figures up to and including 1905 are for the Tarentum Traction Passenger Ry. Co. before it was taken over by the new company.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.6; gauge, 5 ft. 2½ in.; 80 lb. and 90 lb. girder rail; 22 cars; Crocker & Wheeler dynamos; West. motors; power is leased.

OFFICERS.—Pres. W. L. Mellon, Pittsburg, Pa.; Sec. Geo. S. Davison, Pittsburg, Pa.; Treas. R. B. Mellon, Pittsburg, Pa.; Audr. J. H. Gross; Gen. Supt. & Pur. Agt. A. W. Hargett, Tarentum, Pa.; Supt. Transpt. C. E. Wilhelm; Ch. Engr. Jno. M. Milliken; Engr. Power Station, Geo. L. Mozena; Mast. Mech. H. F. Mentzell.

DIRECTORS.—W. L. Mellon, W. S. Mitchell, Geo. S. Davison, Stephen Stone, C. T. Marsh, all of Pittsburg, Pa.

GENERAL OFFICE, Tarentum, Pa.

POWER STATIONS, at Creighton and Harmarville, Pa.; repair shops, at Tarentum and Harmarville.

Date of information, Jan., 1908. z b

TITUSVILLE.

Population in 1890, 8,073, in 1900, 8,244, in 1906 (Gov. estimate), 8,346. in 1908 (local estimate), 10,000.

Titusville Electric Traction Co.—Charter and municipal franchise granted in Jan., 1897 for 999 years. Annual meeting Nov. 24. Lines connect Titusville to Hydetown, East Titusville and Pleasantville.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated July, 1898, due 1913; denom. $1,000; int. payable Jan. and July, at Importers & Traders National Bank, New York, trustee.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income.....	$31,862	$34,201	$39,103	$42,077	$44,431
Operating expenses.....	23,197	23,904	25,812	26,230	28,153
Gross income less oper. exps.	8,665	10,297	13,291	15,847	16,278
Deductions from earnings.					
Taxes.....	300	408	364	418	1,494
Interest on funded debt.	6,000	6,015	6,047	6,039	6,018
" " unfunded debt	61	24			49
Other taxes.....					322
Net income.....	2,304	3,850	6,880	9,390	8,395
Total surplus.....			6,880	9,390	17,072

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1907.
General expenses.....	$ 2,004	$ 3,968	$ 4,873	$ 4,713
Transportation expenses.....	12,257	16,780	16,313	19,568
Maintenance of way and structures	941	1,008	1,579	2,321
" " equipment.....	1,804	1,441	1,139	1,551
Total.....	$17,006	$23,197	$23,904	$28,153

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	634,125	714,577	845,051	727,737
Transfers.....	96,000			112,971
Passenger car miles run.....	187,124		208,866	213,118
Total receipts per car mile.....	$.1755		$.2014	$.208
Operating expenses per car mile.	.1253		.1256	.132

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road.....	$171,155	$170,935	$178,713	$188,381	$193,495
" " equipment.					166,565
Material and supplies.	33,043	129,065	166,565	166,565	
Cash.....	1,552	1,355	684	713	3,281
Total.....	$205,751	$301,355	$345,962	$355,659	$363,341
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt.....	100,000	100,000	100,000	100,000	100,000
Loans.....	3,447				
Accounts payable.....		97,505	139,082	139,389	146,269
Other liabilities.....				6,880	
Profit and loss (surplus)	2,304	3,850	6,880	9,390	17,072
Total.....	$205,751	$301,355	$345,962	$355,659	$363,341

PLANT AND EQUIPMENT.—Miles of track (electric), 16.7; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. girder rail; 8 motor cars, 2 trail cars, 8 freight cars; 800 H. P. station plant; Atlas-Corliss engines; Gen. Elec. generators; Westg. motors; American cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Fieldmore and Mystic Parks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. W. J. Smith; Sec. & Treas. W. R. Brown; Ch. Engr. Power Station, E. J. Robertson; Mast. Mech. C. Hawbecker.

DIRECTORS.—W. J. Smith, Titusville, Pa.; Chas. F. Hart, Chas. Pfizer, Jr., J. C. Wildmerding, Jr., and W. R. Brown.

GENERAL OFFICE, Titusville, Pa.

POWER STATION AND REPAIR SHOP, Fieldmore (no P. O.).

REFERENCE.—Extension from Mystic Park to Trionville, Vol. XXIV, Aug. 27, '04, p. 304.

Date of information, Jan., 1908. z

Crawford County Street Railway Co.—This road connects Meadville and Titusville.

CAPITAL STOCK, authorized, $90,000, paid in, $10,500.

PLANT AND EQUIPMENT.—Miles of track completed and in operation, 3.5, under construction, 23.5.

OFFICERS.—Pres. Stephen Newburn; V. Pres. Fred. Gwinner, Jr.; Sec. D. L. Starr; Treas. ————.

GENERAL OFFICE, 450 Fourth Ave., Pittsburg, Pa.

Date of information, Jan., 1908. z

TRAPPE.

Population in 1900, 324; Limerick, 2,250.

TRAPPE & LIMERICK STREET RAILWAY CO.—Chartered July 25, 1899. The entire capital stock of this company is owned by the Roxborough, Chestnut Hill & Norristown Ry. Co., which is

operated by the Schuylkill Valley Ry. Co. Annual meeting second Monday in Jan. (See Philadelphia and Norristown).

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and issued, $250,000; dated July 1, 1901, due 1931.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$400,223	$527,143	$596,067	$629,172
Cash on hand	222	493	801	916
Total	$400,445	$527,636	$596,868	$630,089
LIABILITIES.				
Capital stock	$200,000	$250,000	$250,000	$250,000
Funded debt	200,000	250,000	250,000	250,000
Accounts payable	223	27,309	96,232	129,338
Other liabilities			2	1
Profit and loss (surplus)	222	327	634	750
Total	$400,445	$527,636	$596,868	$630,089

PLANT AND EQUIPMENT.—Miles of track (electric), 13.35.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS. — John A. Rigg, Remi Remont, W. A. Rosen and Walter A. Rigg, Reading; N. H. Larzalere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa.

REFERENCE.—Opening of road, Vol. XIX, June 21, '02, p. 778 (map).

Date of information, Jan., 1908. z

TYRONE.

Population in 1900, 5,847.

TYRONE ELECTRIC RAILWAY CO.—Chartered Apr. 23, 1900. This road was leased to the Altoona & Logan Valley Electric Ry. Co. on Feb. 28, 1903. (See Altoona).

UNIONTOWN (Fayette Co.).

Population in 1890, 6,359, in 1900, 7,344, in 1908 (local estimate), 20,000.

UNIONTOWN & MONONGAHELA VALLEY ELECTRIC RAILWAY CO.—Chartered Sept. 24, 1900. The road connects Uniontown, Footedale, McClellandtown, Leckrone and Masontown. All the property of this company has been acquired by the West Penn Railways Co. (See Pittsburg).

Brownsville, Masontown & Smithfield Street Railways Co.—Charter and municipal franchise granted June, 1907, for 99 years. Annual meeting first Wednesday in Jan. This company has an electric railway under construction which will connect Uniontown, Brownsville, Masontown, Waynesburg, Smithfield and Carmichael, and contemplates purchasing Uniontown & Brownsville Electric Ry.

CAPITAL STOCK, authorized, $3,500,000, outstanding, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, in escrow, $500,000; dated Mar. 12, 1908, due June 1, 1937; denom. $1,000; int. payable in June at office of the Windsor Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 120; gauge, 4 ft. 8½ in.; 80 lb. rail.

PARKS AND AMUSEMENT RESORTS.—One at Carmichael, Pa.

OFFICERS.—Pres.,Gen. Man. & Pur. Agt. W. J. Sheldon, McKeesport; V. Pres. M. H. Cloud, Masontown; Sec. Jno. Lueckert, McKeesport; Treas. C. S. Crawford, Uniontown; Elec. Engr. F. A. Stewart, Braddock, Pa.; Ch. Engr. E. C. McCollough, Uniontown; Conslt. Engrs. Hildreth & Co.

DIRECTORS.—W. J. Sheldon, Jno. Lueckert, H. W. Lueckert, P. C. Bennett, McKeesport, Pa.; B. Neal, M. H. Cloud, Masontown, Pa.; C. S. Crawford, Uniontown, Pa.

GENERAL OFFICE, 625-27-29 First National Bank, Uniontown, Pa.

POWER STATION AND REPAIR SHOPS to be at Masontown, Pa.

Date of information, May, 1908. z

Fairchance & Smithfield Traction Co.—Chartered Apr. 27, 1906.

CAPITAL STOCK, authorized and outstanding, $125,000.

OPERATION.—Year ending June 30, 1907.

Gross income	$1,598
Operating expenses	934
Gross income less operating expenses	664
Deductions from earnings.	
Interest	34
Net income	630

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.

Total passengers carried	31,966

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.	
Construction and equipment	$125,000
Accounts receivable	3,332
Total	$128,332
LIABILITIES.	
Capital stock	$125,000
Loans and notes payable	1,000
Accounts payable	2,332
Total	$128,332

PLANT AND EQUIPMENT.—Miles of track (electric), 1.99; 3 cars.

OFFICERS.—Pres. Albert Gaddis; Sec. & Treas. Wm. L. Gaus; Supt. Owen M. Jones, all of Uniontown, Pa.

DIRECTORS.—Albert Gaddis, W. L. Dunn, T. P. Jones, Wm. L. Gaus, H. B. Gaus, all of Uniontown, Pa.

Date of information, Jan., 1908. b

WARREN.

Population in 1880, 2,810, in 1890, 4,332, in 1900, 8,043.

Warren Street Railway Co.—Chartered Mar. 14, 1889. This company commenced operation July 1, 1893. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized and issued, $75,000; dated Apr. 1, 1900, due 1926; int. payable Apr. and Oct. at office of the company, Warren, Pa.; trustee of mortgage, Warren National Bank.

5 p. c. bonds, authorized and issued, $125,000; dated July 1, 1901, due 1931.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income	$82,707	$87,560	$90,147	$94,231	$97,916
Operating expenses	53,229	56,328	54,353	53,733	49,744
Gross inc. less oper. exps.	29,478	31,232	35,794	40,498	48,172
Deduct. from earnings.					
Int. on funded debt	10,000	10,000	10,000	15,525	11,524
" " unfunded "	2,400	2,400	2,400		
Taxes	1,560	1,732	1,695	1,800	2,048
Net income	15,518	17,100	21,699	23,173	34,600
Dividends paid				12,000	12,000
Surplus				11,173	22,600
Total surplus		17,100	21,699	11,134	33,633

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$22,843	$21,068
Transportation expenses	21,958	29,740
Maintenance of way and structures	4,524	2,369
" " equipment	3,904	3,151
Total	$53,229	$56,328

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	1,188,988	2,554,596	2,627,889	2,481,504
Transfers	160,000			
Car miles run	448,000		448,000	
Total receipts per car mile	$.1971		$.2103	
Oper. expenses per car mile.	.1106		.1199	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equipment	$444,979	$469,973	$499,889	$481,573	$486,492
Cash assets	4,210	7,000	3,705	8,757	13,625
Material and supplies	1,200	750		1,050	
Open accounts	150	500	1,369	1,693	3,223
Prepaid accounts			900		
Other assets	2,500				
Total	$475,539	$478,223	$505,863	$493,073	$503,340
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	200,000	200,000	200,000	200,000	200,000
Real estate mortgages			25,000	25,000	
Bills & accts. payable	44,000	43,300	1,111	11,585	15,459
Accrued interest	2,000	5,000		3,714	2,017
Loans & notes payable			53,640	41,640	38,640
Const. account					13,591
Sundries	14,029	12,823	4,413		
Profit and loss (surplus)	15,510	17,100	21,699	11,134	33,633
Total	$475,539	$478,223	$505,863	$493,073	$503,340

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.25; gauge, 4 ft. 8½ in.; 45 lb. T and 77 lb. girder rail; 20 motor cars and 1 other car, 2 service cars, 1 snow plow; West. dynamos and motors; New Castle and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Irvindale Park.

OFFICERS.—Pres. Man. & Supt. D. H. Siggins; Sec. Jas. D. Woodard; Treas. & Pur. Agt. H. A. Siggins; Elec. R. Edinger; Ch. Engr. D. F. A. Wheelock, Warren, Pa.; Mast. Mech. Gus. Hagberg; Roadmaster, Gus. Roos.

DIRECTORS.—D. H. Siggins, W. R. Lavery, John Hepburn, J. D. Woodard, H. A. Siggins, all of Warren, Pa.

GENERAL OFFICE, 101 Liberty St., Warren, Pa.

POWER STATION, Stoneham, Pa.

REPAIR SHOPS, at Stoneham and Warren.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, May, 1908. z b

WASHINGTON.

Population in 1880, 4,292, in 1890, 7,063, in 1900, 7,670, in 1903, 18,000.

WASHINGTON & CANONSBURG RAILWAY CO.—This company was formed June 2, 1902, by the consolidation of the Washington Electric Street Ry. Co. and the Canonsburg Street Ry. Co. and is controlled by the Philadelphia Co., of Pittsburg, which owns entire capital stock, 20,000 shares.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $650,000, issued, $525,000; in escrow to retire prior liens $125,000; dated July 1, 1902, due July 1, 1932; denom. $1,000; int. payable Jan. and July at North American Savings Co., Pittsburg, Pa., trustee of mortgage.

PRIOR LIENS.

Washington Electric Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Feb. 1, 1897, due Feb. 1, 1927; denom. $1,000; int. payable Feb. and Aug. at Union Trust Co., Pittsburg, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass...	$71,858	$89,502		$116,171	$125,859
" other sources.	133	1,112		73	102
Gross income.....	71,991	90,614	$106,756	116,244	125,961
Operating expenses...	27,561	42,949	52,145	54,556	64,246
Gross inc.less op.exps.	44,430	47,665	54,611	61,688	61,715
Deductions from earn.					
Int. on fund. debt	6,771	19,375	33,149	32,500	32,500
" " floating "		145			287
Taxes.....	569	3,850	6,500	5,065	4,874
Net income.....	37,090	24,295	14,962	24,123	24,054
Total surplus.....	91,018	115,313	130,275	9,151	33,205

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1907.
General expenses.....	$ 6,150	$ 7,304	$12,985	$12,302
Transportation expenses.....	12,211	15,922	24,077	36,848
Maint. of way and structures....	1,971	2,757	4,295	6,187
" " equipment	1,260	1,578	1,592	8,909
Total	$21,592	$27,561	$42,949	$64,246

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried.....	1,573,760	2,083,253	2,090,843	2,148,043
Passenger car miles run....	240,794		336,752	356,819
Total receipts per car mile.	$.3721		$.3450	$.3527
Oper. exps. per car mile, including taxes.....	.1941		.1602	.1937

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Construction & Equipment..	$1,143,285	$1,669,465	$1,675,665	$1,663,190	$1,691,164
Cash.....	71		2,311	4,322	3,974
Bills receivable	1,200	1,200	1,200	700	
Open accounts.	71,198	128,991	170,148		20,641
Prepaid " .				1,414	1,170
Material & sup.	1,838	1,779	1,701		10
Total.....	$1,217,592	$1,801,435	$1,851,025	$1,669,626	$1,716,959

LIABILITIES.	1903.	1904.	1905.	1906.	1907.
Capital stock..	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt...	125,000	650,000	650,000	650,000	650,000
Accts. pay'ble..	1,575	13,640	44,575	5,632	25,144
Matured int...		16,250	26,175	2,604	2,604
Cash.....		1,971			
Accid'nt res'rve fund.....		600			
Taxes accrued.		3,035		2,239	6,005
Accrued insur.		626			
Prof.& loss(sur.)	91,018	115,313	130,275	9,151	
Total.....	$1,217,592	$1,801,435	$1,851,025	$1,669,626	$1,716,959

PLANT AND EQUIPMENT.—Miles of track (electric), 13.8; gauge, 5 ft. 2½ in.; 80 lb. rail; 22 motor cars; Gen. Elec. and West. dynamos and motors; Brill and St. Louis cars. New power house, car barn and the reconstruction of the road throughout.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun; Audr. C. S. Mitchell, all of Pittsburg, Pa.; Gen. Man. R. R. Reed; Supt. Jas. Kent, of Washington, Pa.

DIRECTORS.—James D. Callery, J. H. Reed, S. L. Tone, W. B. Carson, J. L. Foster.

GENERAL OFFICE, Pittsburg, Pa.

REPAIR SHOPS, at Tylerdale; power station at Meadowlands, Pa.

Date of information, May, 1908. z

WAYNESBORO.

Population in 1900, 5,396.

Chambersburg, Greencastle & Waynesboro Street Railway Co.—Chartered Apr. 3, 1901. Municipal franchise granted Sept. 8, 1901. Annual meeting Jan. 9. This company owns and operates an electric railway from Greencastle (pop. 2,500), to Pen Mar, Pa., a distance of 15 miles. The road passes through Shady Grove (pop. 500), Zullinger (pop. 500), Waynesboro (pop. 8,000), and Rouzerville (pop. 1,000). This company also owns and operates an electric light plant at Waynesboro.

CAPITAL STOCK.—Common, authorized and outstanding, $150,000; preferred, 6 p. c., authorized and outstanding, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $300,000; dated 1903, due 1933; Chambersburg Trust Co., Chambersburg, Pa., trustee of mortgage. $50,000 reserved for extensions.

OPERATION.—Year ending Dec. 31, —June 30,—

	1904.	1905.	1906.	1907.
Gross income.....	$65,184	$65,337	$47,516	$53,428
Operating expenses.....	33,706	34,426	21,136	28,321
Gross income less oper. expenses..	31,478	30,911	26,380	25,107
Deductions from earnings.				
Interest on funded debt.....		12,500	12,500	12,946
Taxes.....	12,500	653	77	401
Rentals.....			267	
Other expenses.....			5,992	
Net income.....	6,478	17,758	7,544	11,760
Dividends.....				9,000
To surplus account.....	6,478	14,762	7,544	2,760
Total surplus.....		14,762	7,544	10,304

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Passengers carried.....	786,282	800,000	1,028,277
Car miles run.....		200,000	
Total receipts per car mile.....		$.2375	
Operating expenses per car mile.....		.1056	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment..	$283,438	$281,100	$288,780	$294,435
Stocks and bonds of other cos.	89,828	89,828	89,828	89,828
Cash.....	21,895	483	275	92
Accounts receivable.....	125	274	226	126
Franchises.....	197,000	197,322	197,000	197,000
Material and supplies.....		4,315	2,237	2,550
Total.....	$592,286	$573,322	$578,346	$584,031

LIABILITIES.

Capital stock, preferred.....	$149,800	$149,800	$149,800	$150,000
" " common.....	149,450	149,450	149,450	150,000
Funded debt.....	218,500	250,000	250,000	250,000
Loans and notes payable.....	52,100	14,600	14,500	12,500
Accounts payable.....	6,057	6,019	7,052	2,289
Miscellaneous.....	10,570			8,938
Profit and loss (surplus).....	5,809	3,453	7,544	10,304
Total.....	$592,286	$573,322	$578,346	$584,031

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 27; gauge, 5 ft. 2¼ in.; 70 lb. T rail; 13 cars; Russell engine; Gen. Elec. generators; West. motors; American Car & Fdry. cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Cold Spring Park and Pen Mar Park.

OFFICERS.—Pres. Geo. B. Beaver, Waynesboro, Pa.; V. Pres. R. W. Ramsey, Chambersburg, Pa.; Sec. H. B. McNulty, Chambersburg, Pa.; Treas. D. M. Wertz; Asst. Treas., Gen. Man. & Pur. Agt. Jos. E. Wayne, Waynesboro, Pa.; Ch. Engr. & Engr. Power Station, A. C. Shryock; Roadmaster, Sherman Carr.

DIRECTORS.—E. C. Stull, J. J. Oller, D. M. Good, J. W. Warehune, Geo. B. Beaver, J. E. Rohrer, E. C. Stull, all of Waynesboro, Pa.; D. M. Wertz, Quincy, Pa.; H. B. McNulty, David Maclay, A. N. Pomeroy and W. L. Minick, Chambersburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Waynesboro, Pa.

Date of information, Apr., 1908. b d x j

WEST CHESTER.

Population in 1890, 8,028, in 1900, 9,524, in 1906 (Gov. estimate), 10,424.

West Chester Street Railway Co.—Chartered Aug. 4, 1890. Annual meeting second Monday in Jan. This company has absorbed the Coatesville, Thorndale & Downington R. R. Co., which is building an electric railway to connect Coatesville, Thorndale and Downington, and the Coatesville Traction Co.; also owns the light and power plants at Coatesville and Downington, Pa.

CAPITAL STOCK, authorized, $1,000,000, issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $600,000; dated Aug. 1, 1902, due 1932; int. payable Feb. and Aug.; West End Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass'gers	$34,704	$47,807			$96,353
" other sources..	798	8,779			4,069
Gross income	35,502	56,586	$66,532	$85,374	100,422
Operating expenses	24,220	32,708	45,243	44,706	54,524
Gross inc. less oper.exps.	11,283	23,878	21,289	40,668	45,898
Deductions from earnings.					
Interest	8,750	17,677	17,829	24,791	30,000
Taxes	412	3,458	710	967	567
Other deductions				5,443	6,145
Net income	2,122	2,743	2,750	9,467	9,186
Total surplus	4,006	6,750	9,500	18,967	28,154

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1906.	1907.
General expenses	$ 4,118	$ 7,772	$10,054	$16,183
Transportation expenses	19,130	20,916	28,938	31,446
Maintenance of way and structures	97	2,880	3,849	3,785
" " equipment	875	1,140	1,865	3,110
Total	$24,220	$32,708	$44,706	$54,524

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried.	1,114,136	1,543,743	2,027,751	2,226,304
Transfers	14,467			99,411
Passenger car miles run	263.275		364,944	401,949
Total receipts per car mile	$.1829		$.233	$.249
Oper. expenses per car mile.	.1225		.122	.135

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road & equip.	$613,888	$772,526	$781,234	$ 931,943	$ 981,912
Stocks of other Co's.	25,000	95,750	95,750	95,750	95,750
Electric light & plant.	63,000				
Cash on hand	3,723	1,852	3,531	3,036	2,850
Accounts receivable.		21,205	28,406	27,709	957
Material and supplies		1,121	2,301	1,858	3,070
Other assets	8,486	941	1,265	3,758	37,662
Total	$714,097	$893,395	$912,487	$1,064,054	$1,122,201
LIABILITIES.					
Capital stock	$350,000	$350,000	$350,000	$ 350,000	$ 350,000
Funded debt	350,000	500,000	500,000	600,000	600,000
Bills payable			43,152	79,712	125,424
Accounts payable	2,800	6,786	2,776	2,875	
Accrued interest	7,291	7,292	7,292	12,500	12,500
" taxes					6,123
Other liabilities		22,567	267		
Profit and loss (surp)	4,006	6,750	9,500	18,967	28,154
Total	$714,097	$893,395	$912,487	$1,064,054	$1,122,201

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 5 ft. 2¼ in.; 73 lb. girder and 70 lb. T rail; 16 cars; 1700 H. P. station plant; Clark-Ames-Russell engines; Gen. Elec., Edison and Crocker-Wheeler generators; Gen. Elec. and West. motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lenape Park.

OFFICERS.—Pres. Meyer Schamberg, Philadelphia, Pa.; Sec. & Pur. Agt. Jonas Rice, Philadelphia, Pa.; Treas. Geo. D. Woodside, Philadelphia, Pa.; Supt. E. W. Goss, West Chester, Pa.

DIRECTORS.—Meyer Schamberg, Geo. D. Woodside, Jonas Rice, Peter F. Hernan and John F. Bruce, Philadelphia, Pa.; R. T. Cornwell and M. H. Matlack, West Chester, Pa.

GENERAL OFFICE, 350 Bullitt Building, Philadelphia, Pa.

POWER STATIONS at Lenape, Coatesville and East Downingtown, Pa.; repair shop at West Chester, Pa.

Date of information, Apr., 1908. z

West Chester, Kennett & Wilmington Electric Railway Co.—Chartered May 24, 1905, in perpetuity. The road connects Avondale, Kennett Square and Toughkenamon, Pa. and Yorklyn, Hockessin and Wilmington, Del. Company controls and will merge the Oxford, West Grove & Avondale Street Ry. Under construction, Avondale to Oxford, 12.5 miles, balance in operation. Annual meeting second Monday in Jan.

CAPITAL STOCK.—Common, authorized, $925,000, issued, $525,000, balance in treasury; preferred, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $420,000; in treasury $580,000; dated June 1, 1905, due 1935; denom. $500 and $1,000; int. payable June and Dec. at office of the Integrity Title, Insurance, Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions.

OPERATION.—Year ending Dec. 31.	1906.	1907.
Earnings from passengers	$45,615	$45,823
" " other sources	9,327	10,486
Gross income	*54,942	56,309
Operating expenses	40,329	43,614
Gross income less operating expenses	14,613	12,695
Deductions from earnings.		
Taxes	651	910
Net income	13,962	11,785
Total surplus	25,858	37,643

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Revenue passengers carried	947,355
Passenger car miles run	234,591
Total receipts per car mile	$.240
Operating expenses per car mile	.185

BALANCE SHEET.—Dated June 30, —Dec. 31,—

ASSETS.	1905.	1906.	1906.	1907.
Cost of road and equip.	$1,020,204	$1,034,834	$1,035,647	$1,036,179
Cash on hand	3,134	4,086	10,211	21,464
Other assets		133		
Total	$1,023,338	$1,039,053	$1,045,858	$1,057,643
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	420,000	420,000	420,000	420,000
Profit and loss (surp.)	3,338	19,053	25,858	37,643
Total	$1,023,338	$1,039,053	$1,045,858	$1,057,643

PLANT AND EQUIPMENT.—Miles of track (electric), 20.6; gauge, 5 ft. 2¼ in.; 56 lb. to 70 lb. rail; 11 motor cars; 1,000 H. P. station plant.

PARKS AND AMUSEMENT RESORTS.—Reaches Brandywine Springs Park.

OFFICERS.—Pres. Geo. Kessler, Philadelphia, Pa.; V. Pres. Clarence L. Harper, Philadelphia, Pa., Sec. & Treas. Philip E. Guckes, Philadelphia, Pa.; Gen. Man. H. Baluss, Kennett Square, Pa.

DIRECTORS.—Clarence L. Harper, John G. Vogler, S. R. Dickey, Thos. J. Budd, Malcom G. Campbell, Philip E. Guckes.

GENERAL OFFICE, 931 Drexell Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Kennett Square, Pa.

Date of information, Apr., 1908. z

WEST FAIRVIEW.

WEST FAIRVIEW & MARYSVILLE ELECTRIC STREET RAILWAY CO.—Chartered June 20, 1901. Commenced operation Jan. 1, 1903. This road is controlled and operated by the Valley Traction Co., of Lemoyne, Pa.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $110,000; par value, $50 per share.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $110,000; dated Apr. 1, 1902, due 1932.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 5 ft. 2½ in.; 60 lb. rail; 7 cars.

OFFICERS.—Pres. John G. Vogler, Philadelphia, Pa.; V. Pres. Clarence L. Harper; Sec. Malcolm G. Campbell; Treas. Philip E. Guches, Philadelphia, Pa.; Gen. Man. H. Baluss, Kennett Square.

DIRECTORS.—George Kessler, Philadelphia, Pa.; John Hertzler, Lancaster, Pa.

Date of information, Feb., 1908. z

WEST NEWTON.

Population in 1905, 2,467.

WEST NEWTON & WEBSTER STREET RAILWAY CO.—This company has been merged with the Pittsburg & Westmoreland Ry. Co. Will connect Irwin, McKeesport, West Newton, Webster, Donora and Sutersville.

WHEATLAND.

Population in 1907, 1,000.

WHEATLAND STREET RAILWAY CO.—Chartered July 13, 1906. The Mahoning & Shenango Ry. & Light Co. owns a controlling interest in the capital stock of this company.

CAPITAL STOCK, authorized and outstanding, $150,000.

OPERATION.—9 mos. ending Mar. 25, 1907.

Gross income	$2,594
Operating expenses	1,547
Gross income less operating expenses	1,047
Deductions from earnings.	
Taxes	150
Net income	897

STATISTICS OF TRAFFIC.

9 mos. ending Mar. 25, 1907.

Total passengers carried	51,923

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Construction and equipment	$150,025
Cash	1,982
Total	$152,007

LIABILITIES.

Capital stock	$150,000
Accounts payable	853
Taxes accrued	127
Reserve	130
Profit and loss (surplus)	897
Total	$152,007

PLANT AND EQUIPMENT.—Miles of track (electric), 3.34; 2 cars.

OFFICERS.—Pres. Simon Perkins, Sharon, Pa.: Sec. & Treas. J. W. Blockburn, Youngstown, O.

Date of information, Mar., 1908. b

WILKES-BARRE.

Population in 1890, 37,718, in 1900, 51,721, in 1906 (Gov. estimate), 60,121.

The population served by the Wilkes-Barre & Wyoming Valley Traction system was (Jan. 1, 1900) approximately 200,000.

WILKES-BARRE & WYOMING VALLEY TRACTION CO.—Chartered Feb. 9, 1891. Annual meeting fourth Monday in Jan. The capital stock of this company is controlled by the United Power & Transportation Co., of Philadelphia.

This company controls, leases and operates all the lines in Wilkes-Barre and in the Wyoming Valley as follows:

	Capital Stock Issued.	Owned.	Funded Debt.
W-Barre & Kingston Pass. Ry. Co.	$100,000	$ 99,700	$ 90,000
W-Barre & Suburban St. Ry. Co.	100,000	93,500	40,000
Coalville Pass. Ry. Co.	62,400	36,300	
Plymouth St. Ry. Co.	12,000	12,000	
Pittston Street Car Co.	200,000	200,000	200,000
Pittston, Moosic & Pl. Val. St. Ry. Co.	42,000	42,000	
West Pittston & Wyoming St. Car Co.	30,000	30,000	
Nanticoke St. Ry. Co.	12,000	12,000	
Wilkes-Barre & West Side Ry. Co.	100,000	92,450	35,000
Wilkes-Barre & East Side Ry. Co.	150,000	150,000	§150,000
Plymouth Bridge Co.	75,000	75,000	137,000

On July 1, 1904, this company leased the property of the Plymouth & Larksville Ry. Co.

§ NOTE.—These bonds are owned by the Wilkes-Barre & Wyoming Valley Traction Co. and are in the hands of the trustee of the collateral mortgage bonds (see below), and no interest is payable thereon as long as the interest is paid regularly on the collateral mortgage bonds.

Also owns 3,875 shares out of a total issue of 4,000 of the Wilkes-Barre, Dallas & Harvey's Lake Ry. Co.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000; dated Apr. 1, 1891, due, 1921; denom. $1,000; int. payable (free of tax) Apr. and Oct. at Provident Life & Trust Co., of Philadelphia.

Collateral trust mortgage 5 p.c. gold bonds, authorized, $325,000, outstanding, $295,000, dated Jan. 1, 1895, due 1925; int. payable Jan. and July at Anthracite Savings Bank, of Wilkes-Barre, trustee.

Collateral trust mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Dec. 15, 1902, due 1922; int. payable June and Dec. (free of tax), at the Real Estate Title & Trust Co., of Philadelphia, insurance trustee of mortgage, or at office of company in Wilkes-Barre.

Pittston Street Car Co.'s first mortgage 6 p. c. gold bonds, authorized and outstanding, $200,000; coupon, but may be registered; dated Dec. 11, 1893, due Dec. 11, 1918; denom. $1,000; int. payable June and Dec., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the company.

Plymouth Bridge Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $150,000, outstanding, $131,000; dated Oct. 1, 1894; due, 1924, but subject to call in 1904, and thereafter at the rate of $3,000 per annum; int. payable Apr. and Oct., at Anthracite Savings Bank, trustee of mortgage.

Wilkes-Barre & Suburban Street Ry. Co.'s 4 p. c. bonds, $40,000.

Wilkes-Barre & West Side Ry. Co.'s bonds, $35,000.

Wilkes-Barre & Kingston Passenger Ry. Co.'s 5 p. c. bonds, $90,000.

NOTE.—The collateral trust and mortgage bonds are secured by the deposit with the trustee of $150,000 stock and $150,000 first mortgage 5 p. c. bonds of the Wilkes-Barre & East Side Ry. Co.; $85,000 stock of the Wilkes-Barre & Suburban Street Ry. Co. (on which the company guarantees 6 p. c. dividends); $15,000 stock of the Wilkes-Barre & West Side Ry. Co., on which the company guarantees 6 p. c. dividends, and a second mortgage on all the property and franchises of the company.

The collateral trust mortgage bonds of 1902 are secured by the deposit with the trustee of $193,750, stock of Wilkes-Barre, Dallas & Harvey's Lake Ry. Co., $6,250 stock of Wilkes-Barre Suburban Street Ry. Co., $22,750 stock of Wilkes-Barre West Side Ry. Co., $48,700 stock of Wilkes-Barre & Kingston Passenger Ry. Co., on which the Trust Co. guarantees 6 p. c. dividend, and by mortgage on all the property and franchises of the company.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.	$673,326	$791,130	$828,874	$866,918	$925,965
" other sources.	5,441	14,049	11,193	2,485	13,086
Gross income	678,767	805,179	840,067	869,403	939,051
Operating expenses	349,578	470,683	506,896	549,093	591,474
Gross inc. less oper. exps.	329,189	334,496	333,171	320,310	347,577
Deduct. from earnings.					
Taxes	26,656	27,624	28,265	28,672	29,584
Int. on funded debt	97,100	103,300	135,052	103,494	102,990
Rentals	23,633	22,808	7,700	31,383	31,227
Other expenses	30,671	8,037		7,550	8,000
Net income	151,128	172,727	162,154	149,211	175,776
Dividends	150,000	150,000	150,000		150,000
Surplus	1,128	22,727	12,154		25,776
Total surplus	120,708	144,031	156,482	155,987	181,593
P. c. dividends paid	3	3	3		3

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses	$ 68,915	$ 83,280	$ 82,409	$ 92,220
Transportation expenses	175,829	194,419	230,383	257,379
Maint. of way and buildings	65,213	120,855	127,874	146,318
" " equipment	39,621	72,129	66,230	95,557
Total	$349,578	$470,683	$506,896	$591,474

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried	17,201,873	18,829,603	19,323,707
Transfers	715,050		856,764
Passenger car miles run	2,847,860	2,868,562	2,908,660
Total receipts per car mile	$.290	$.303	$.32
Operating expenses per car mile	.178	.191	.20

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Construct. and equip....	$7,790,971	$7,886,574	$8,030,346	$8,159,915
Stock of other comp's...	9,006			
Cash.....		7,196	31,662	26,007
Supplies.....	9,229	11,267	13,962	20,584
Prepaid accounts.....	7,302	4,143	6,295	5,458
Other assets.....	104,084	129,271	88,970	150,963
Total.....	$7,920,592	$8,038,451	$8,171,235	$8,362,927
LIABILITIES.				
Capital stock.....	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Funded debt.....	2,065,000	2,062,000	2,058,000	2,045,000
Interest on debt, etc.....	22,829	22,554	22,554	22,554
Accounts payable.....	71,554	17,777	51,391	65,186
Taxes accrued.....	10,792	12,723	11,443	11,683
Other liabilities.....	606,386	766,915	871,861	1,036,911
Profit and loss (surplus)..	144,031	156,482	155,987	181,593
Total.....	$7,920,592	$8,038,451	$8,171,235	$8,362,927

NOTE.—A dividend of 1 p. c. on capital stock was paid semi-annually in 1896. Dividends of 1 p. c. were paid in Jan., 1897, 1898 and 1899. The balance of net income was transferred to improvement account, having been expended in new equipment and betterments. In 1900, 3 p. c., in 1901, 4¼ p. c., in 1902–03—04–05, 3 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 85; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 160 cars, of which 140 are motor cars and 20 trail cars; 3,350 H. P. station plant; Harrisburg F. & M. Works engines and boilers; Gen. Elec., Short and West. dynamos and motors; Brill and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls an amusement park.

OFFICERS.—Pres. Jno. A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. T. A. Wright, Wilkes-Barre, Pa.

DIRECTORS.—George N. Reichard, W. A. Rigg, Reading, Pa.; Remi Remont, Philadelphia, Pa.; Abram Nesbitt, Benjamin Reynolds and Thos. A. Wright, Wilkes-Barre, Pa.; F. W. Roebling, Trenton, N. J.; D. B. C. Catherwood, Philadelphia, Pa.; John A. Rigg, C. W. Laycock, Wilkes-Barre, Pa.; R. L. Jones, Reading, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

POWER STATIONS, at Wilkes-Barre and Dorranceton.

Date of information, Apr., 1908. z

WILKES-BARRE, DALLAS & HARVEY'S LAKE RAILWAY CO.—Chartered Jan. 29, 1896. This company is the successor by purchase, at Trustees' sale, of all property, franchises, etc., of the Wilkes-Barre & Northern R. R. Co., which was chartered in 1896 for 999 years. Annual meeting fourth Monday in Jan. The capital stock of this company is now controlled by the Wilkes-Barre & Wyoming Valley Traction Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, $150,000; dated Sept. 15, 1898, due 1928; denom. $500; int. payable Mar. and Sept., at office of the company; trustee of mortgage, Anthracite Savings Bank, of Wilkes-Barre, Pa.

OPERATION.—Year ending

	Dec. 31,		June 30,		
	1903.	1904.	1905.	1906.	1907.
Earnings from pass....	$53,010	$55,368	$55,543	$63,862	$64,747
" other sources.	839	1,798	1,547	38	356
Gross income.....	53,850	57,166	57,090	63,900	65,103
Operating expenses....	37,456	40,411	39,426	49,222	45,827
Gross inc. less oper. exps.	16,393	16,755	17,664	14,678	19,276
Deductions from earn.					
Taxes.....	1,385	1,468	1,523	1,475	1,558
Int. on funded debt	7,500	7,500	7,500	8,954	9,013
" unfunded "	1,450	1,500	1,500		
Other expenses.....		19			
Net income.....	6,057	6,268	7,141	4,249	8,705
Dividends.....	6,000	6,000	6,000		9,000
Surplus.....	57	268	1,141	4,249	*295
Total surplus.....		1,418	*4,670	*421	
P. c. dividend paid.....	3	3	3		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses.....	$ 9,233	$ 8,177	$ 8,710	$ 7,231
Transportation expenses.....	20,239	24,033	21,711	27,702
Maintenance of way and struct...	2,085	3,752	6,228	6,609
" " equipment.....	3,223	3,095	2,777	4,285
Total.....	$34,781	$39,057	$39,426	$45,827

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried.....	1,166,136	1,170,952	1,289,425	1,290,730
Passenger car miles run....	186,273	165,901	174,347	185,303
Total receipts per car mile..	$.2900	$.340	$.366	$.35
Operating exps. per car mile	.2096	.237	.282	.24

BALANCE SHEET.—Dated

	June 30,	Dec. 31,	June 30,		
ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road.....	$376,008	$375,958	$375,958	$377,100	$377,792
Cash.....	3,488	1,360	4,943	4,293	5,228
Miscellaneous.....			6,466		
Material and supplies...	300			2,621	291
Prepaid accounts.....	768		724	719	561
Profit and loss (deficit)..	2,366		4,670	421	3,103
Total.....	$382,929	$377,318	$392,761	$385,154	$386,975
LIABILITIES.					
Capital stock.....	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt.....	150,000	150,000	150,000	150,000	150,000
Accounts payable.....	27,378	515	23,267	22,966	24,712
Accrued int. and taxes..	2,500	2,810	3,175	3,138	3,166
Sundries.....	3,051	22,575	16,319	9,050	9,097
Profit and loss (surplus).		1,418			
Total.....	$382,929	$377,318	$392,761	$385,154	$386,975

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 12.48; gauge, 4 ft. 8½ in.; 60 lb. T rail; 18 cars, of which 12 are motor cars and 6 are trail cars; West. dynamos and motors; Brill and Jackson & Sharp cars; locomotives handle freight.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Supt. Thomas A. Wright, Wilkes-Barre, Pa.

DIRECTORS.—Walter A. Rigg, J. A. Rigg, Wm. R. McIlvain and R. L. Jones, Reading, Pa.; Chas. W. Laycock, Wilkes-Barre, Pa.; Remi Remont, Philadelphia, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

POWER STATION at Luzerne, Pa.

Date of information, Apr., 1908. z

WILLIAMSPORT.

Population in 1890, 27,132, in 1900, 28,757, in 1906 (Gov. estimate), 29,735.

Williamsport Passenger Railway Co.—Chartered Apr. 15, 1863.

CAPITAL STOCK, authorized, $600,000, issued, $338,550; par value, $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $169,000; dated June 1, 1892, due 1922; denom. $500; int. payable June and Dec., at office of Cochran, McCormick & Cochran; trustee of mortgage, Jas. A. Pugh.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.....	$113,573	$104,928	$112,615	$122,956	$129,787
" other sources.	2,633	2,758	3,616		7,571
Gross income.....	116,206	107,686	116,231	122,956	137,358
Operating expenses....	88,970	81,466	86,976	86,664	98,537
Gross inc. less oper. exps.	27,236	26,220	29,255	36,292	38,821
Deduc. from earnings.					
Int. on funded debt.	10,800	11,509	11,850	12,140	9,750
" " unfunded " .	950				3,160
Taxes.....	3,600	3,600	3,600	3,600	4,310
Other deductions...		1,614			
Net income.....	11,886	9,497	13,805	20,552	21,601
Dividends paid.....				20,313	18,004
Surplus.....				239	3,597
Total surplus.....	85,485	94,983	108,788	109,027	112,624

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses.....	$16,380	$27,302	$29,146	$30,757
Transportation expenses.....	57,799	39,375	38,628	46,460
Maintenance of way and structures	5,311	6,848	8,763	11,042
" " equipment.....	9,480	7,941	10,439	10,277
Total.....	$88,970	$81,466	$86,976	$98,536

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried.....	2,355,350	2,542,500	2,995,894	2,926,228
Transfers.....	408,030	343,485		396,306
Passenger car miles run....	470,847	481,810	521,338	556,975
Total receipts per car mile..	$.228	$.244	$.235	$.246
Oper. expenses per car mile	.173	.184	.166	.177

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost road & equip .	$589,559	$594,874	$625,093	$631,364	$620,089
Other assets.....	39,307				
Accts. receivable...		44,186	42,262	48,197	56,144
Mat'l & supplies....		3,958	6,393	8,014	16,809
Cash assets.....	1,399	3,893	7,309	6,736	8,808
Total.....	$630,265	$646,911	$681,057	$694,311	$701,850
LIABILITIES.					
Capital stock.....	$338,550	$338,550	$338,550	$338,550	$338,550
Funded debt.....	169,000	169,000	169,000	169,000	169,000
Accrued interest....	1,916	1,588	1,949	1,618	1,413
" taxes.....	2,714	3,616	3,015	1,312	490
Bills payable.....	29,487	32,487	43,487	27,817	79,773
Other liabilities....	3,112	6,687	16,268		
Loans and notes payable.....				46,987	
Profit & loss (surp.).	85,485	94,983	108,788	109,027	112,624
Total.....	$630,265	$646,911	$681,057	$694,311	$701,850

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. girder rail; 26 motor cars, 15 other cars, 1 snow sweeper, 2 snow plows; West. dynamos and motors; Lamokin and Brill cars; rent power.

OFFICERS.—Pres. C. LaRue Munson; Sec. Treas. & Gen. Man. E. H. Davis; Elec. Geo. E. Wendle; Mast. Mech. C. T. Herrick.

DIRECTORS.—E. H. Davis, Addison Candor, C. La Rue Munson, Wm. Emery, all of Williamsport, Pa.; J. R. T. Davis, Philadelphia, Pa.

GENERAL OFFICE, West and Willow Sts., Williamsport, Pa.

POWER STATION AND REPAIR SHOP, Williamsport, Pa.

REFERENCE.—Cars, Vol. XXVI, Dec. 2, '05, p. 1,000.

Date of information, May, 1908. z

East End Passenger Railway Co.—Chartered June 11, 1892. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $50,000, issued, $18,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, $50,000, issued, $18,000; dated Dec., 1893, due 1922; denom. $500; int. payable June and Dec., at office of Cochran, Payne & McCormick; trustee of mortgage, J. H. Boyer.

OPERATION.—Year ending June 30.

	1903.	1904.	1905.	1906.	1907.
Gross income.....	$10,054	$14,928	$15,243	$16,422	$18,371
Operating expenses.....	8,061	12,602	12,428	13,678	14,905
Gross inc. less oper. exps.	1,993	2,326	2,815	2,744	3,466
Deductions from earn.					
Interest.....	987	1,008	1,008	1,008	1,008
Taxes.....	224	220	420	420	460
Net income.....	782	1,098	1,387	1,316	1,998
Dividends.....					1,440
Surplus for year.....					558
Total deficit.....	17,759	16,661	15,273	15,304	14,746

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses.....	$ 538	$ 1,016	$ 3,277	4,713
Transportation expenses.....	6,017	7,641	7,552	9,365
Maintenance of way and structures..	956	3,585	1,058	287
" " equipment.....	550	360	541	540
Total.....	$8,061	$12,602	$12,428	$14,905

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried...	307,238	314,300	474,117	529,023
Transfers.....	114,866	128,820		
Car miles run.....	98,076	99,029	99,713	101,301
Total receipts per car mile.....	$.152	$.1534	$.164	$.181
Operating expenses per car mile	.129	.1255	.137	.147

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road and equip ..	$41,522	$39,737	$39,826	$39,826	$40,236
Cash.....	1,749	1,557	2,182	4 504	2,345
Accounts receivable.....		491	355	922	4,531
Profit and loss (deficit)...	17,759	16,661	15,273	15,304	14,746
Total.....	$61,030	$58,446	$57,636	$60,556	$61,858
LIABILITIES.					
Capital stock.....	$18,000	$18,000	$18,000	$18,090	$18,000
Funded debt.....	18,000	18,000	18,000	18,000	18,000
Bills and accts. payable..	25,030	22,152	21,397	24,374	25,679
Interest accrued.....		98	98	126	112
Taxes "		196	141	56	67
Total.....	$61,030	$58,446	$57,636	$60,556	$61,858

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 45 lb. and 70 lb. rail; 2 motor cars; West. motors; Lamokin cars; rent power.

OFFICERS.—Pres. Jos. W. Cochran; Sec., Treas. & Gen. Man. Ernest H. Davis; Elec. Geo. E. Wendle.

DIRECTORS.—E. H. Davis and J. W. Cochran, Williamsport, Pa.; J. R. T. Davis, Philadelphia, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

Date of information, May, 1908. z

South Side Passenger Railway Co.—Chartered Mar. 31, 1892.

CAPITAL STOCK, issued, $25,000.

FUNDED DEBT, issued, $25,000.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Gross income.....	$18,025	$19,037	$19,874	$20,549	$22,885
Operating expenses.....	14,511	15,483	16,211	16,389	18,056
Gross inc. less oper. exps.	3,514	3,554	3,663	4,160	4,829
Deductions from earnings.					
Interest.....	1,500	1,500	1,500	1,500	1,500
Taxes.....	468	420	447	770	600
Other deductions.....		6,650			
Net income.....	1,546	*5,016	1,716	1,890	2,729
Dividends paid.....				1,856	2,000
Surplus.....				34	729
Total surplus.....		3,263	4,979	5,013	5,743

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses.....	$ 6,955	$ 4,278	$ 4,459	$ 4,424
Transportation expenses.....	6,919	9,829	9,885	10,743
Maintenance of way and structures	637	1,376	1,867	2,889
Total.....	$14,511	$15,483	$16,211	$18,056

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried.....	400,600	422,422	566,212	627,377
Transfers.....	114,800	119,883		
Passenger car miles run.....	98,537	99,442	100,399	101,147
Total receipts per car mile.....	$.193	$.198	$.2046	$.225
Operating expenses per car mile...	.157	.163	.1630	.178

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road.....	$50,040	$51,240	$51,240	$51,786	$52,786
Cash.....	3,284	1,296	4,749	3,130	2,934
Open accounts.....	10,281				
Accounts receivable.....		5,987	4,485	6,810	6,037
Total.....	$63,605	$58,523	$60,474	$61,726	$61,757
LIABILITIES.					
Capital stock.....	$25,000	$25,000	$25,000	$25,000	$25,000
Funded debt.....	25,000	25,000	25,000	25,000	25,000
Interest accrued.....	625	625	625	625	625
Accounts payable.....	4,344	4,259	4,846	6,071	5,303
Accrued taxes.....	357	376	24	17	86
Profit and loss (surplus)..	8,279	3,263	4,979	5,013	5,743
Total.....	$63,605	$58,523	$60,474	$61,726	$61,757

PLANT AND EQUIPMENT.—Miles of track (electric), 1.8; gauge, 4 ft. 8½ in.; leases cars.

OFFICERS.—Pres. J. H. Cochran; Sec. Treas. & Gen. Man. E. H. Davis.

DIRECTORS.—J. B. Krause, E. R. Payne, J. H. Cochran, all of Williamsport, Pa.

GENERAL OFFICE, West and Willow Sts., Williamsport, Pa.

Date of information, May, 1908. z

Vallamont Traction Co.—Chartered May 15, 1894. Annual meeting Jan. 9.

CAPITAL STOCK, authorized, $200,000, issued, $101,700.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $100,000; dated Aug. 1, 1894, due 1924; denom. $1,000; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earnings from pass.....	$16,636	$26,510	$26,998	$34,532	
" other sources...	11,427	5,550	6,800		
Gross income.....	28,063	32,060	33,798	34,532	$34,705
Operating expenses.....	14,327	18,355	19,957	19,795	17,458
Gross inc. less oper. exps.	13,736	13,705	13,841	14,737	17,247

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.	1906.	1907.
Interest	6,000	6,000	6,000	6,000	6,000
Taxes	1,032	1,032	1,032	1,200	1,350
Other deductions		8,800			
Net income	6,704	*2,127	6,809	7,537	9,897
Dividends paid				7,525	8,136
Surplus				12	1,761
Total deficit		7,031	222	208	1,552

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1907.
General expenses	$ 3,188	$ 6,598	$ 2,929	$ 4,430
Transportation expenses	8,094	9,455	9,290	9,822
Maintenance of way and structures	1,812	1,249	6,331	2,036
" " equipment	1,232	1,053	1,407	1,170
Total	$14,327	$18,355	$19,957	$17,458

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue passengers carried	558,542	580,170	754,733	773,301
Transfers	171,221	183,400		
Passenger car miles run	107,485	109,837	97,564	109,459
Total receipts per car mile	$.298	$.306	$.2822	$.2517
Operating expenses per car mile.	.170	.181	.2020	.1600

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost of road & equip.	$208,731	$215,189	$218,837	$219,481	$221,417
Cash	2,449	2,849	3,345	2,536	4,256
Bills and acc'ts rec'able.	14,774	6,931	13,186	16,231	16,028
Profit and loss (deficit).	4,903	7,031	222	208	
Total	$230,857	$232,000	$235,590	$238,456	$241,701
LIABILITIES.					
Capital stock	$101,700	$101,700	$101,700	$101,700	$101,700
Funded debt	100,000	100,000	100,000	100,000	100,000
Bills and accts. payable.	25,720	26,607	30,616	29,202	35,941
Accrued interest	2,500	2,500	2,500	2,500	2,500
Other liabilities	937	1,193	774	54	8
Loans and notes payable				5,000	1,552
Total	$230,857	$232,000	$235,590	$238,456	$241,701

PLANT AND EQUIPMENT.—Miles of track (electric), 3.60; gauge, 4 ft. 8½ in.; 65 lb. T and girder rail; 7 motor cars; West. motors; Lamokin and Brill cars; rent power.

PARKS AND AMUSEMENT RESORTS.—Controls Vallamont Park.

OFFICERS.—Pres. J. H. Cochran; Sec. Treas. & Gen. Man. E. H Davis; Elec. Geo. E. Wendel.

DIRECTORS.—E. R. Payne, J. B. Krause, E. Deemer and J. H. Cochran, Williamsport, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, May, 1908. z

YARDLEY.

TRENTON, NEW HOPE & LAMBERTVILLE STREET RAILWAY CO.—This road commenced operation June 15, 1905. Consists of 12 miles of road from Lambertville, N. J., to New Hope and Yardley, Pa., connecting there with N. J. & Pa. Traction tracks running to Trenton. This company is controlled through stock ownership by the New Jersey & Pennsylvania Traction Co. (See Trenton, N. J.).

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $400,000; coupon but may be registered; dated Aug. 1, 1904, due 1934; denom. $1,000; int. payable Feb. and Aug. at the office of the Trenton Trust & Safe Deposit Co., Trenton, N. J., trustee of mortgage.

NOTE.—Bonds are subject to call on 60 days' notice at 110; are guaranteed principal and interest by the New Jersey & Pennsylvania Traction Co.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers	$59,356	$54,034
" " other sources	43	13
Gross income	59,399	54,047
Operating expenses, etc.	39,543	33,118
Gross income less operating expenses	19,856	20,929
Deductions from earnings.		
Taxes	452	427
Interest	5,275	20,000
Net income	14,129	502
Surplus	14,129	

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Total passengers carried	981,238	873,809
Car miles run	250,326	
Total receipts per car mile	$.237	
Operating expenses per car mile	.158	

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$818,277	$818,903
Cash	1,639	921
Material and supplies	2,372	6,739
Total	$822,288	$826,563
LIABILITIES.		
Capital stock	$400,000	$400,000
Funded debt	400,000	400,000
Accounts payable	5,881	7,180
N. J. & Pa. Traction Co.	8,074	11,050
Accrued interest	8,333	8,333
Total	$822,288	$826,563

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 5 ft. 2¼ in.; 80 lb. and 95 lb. rail; 5 cars.

OFFICERS.—Pres. T. S. Cadwallader; V. Pres. & Gen. Man. J. S. Honecker, Yardley; Sec. & Treas. V. D. Bates, Trenton, N. J.; Elec. & Ch. Engr. E. A. Clement.

GENERAL OFFICE AND POWER STATION, Yardley, Pa.

REPAIR SHOPS, Trenton, N. J.

Date of information, Jan., 1908. d b

YORK.

Population in 1890, 20,794, in 1900, 33,708, in 1903, 36,438, in 1906 (local estimate), 45,000.

York Railways.—Charter and municipal franchise granted Nov. 15, 1907. Company has acquired the holdings of the York County Traction Co. and is a consolidation or merger of the following: York Street Ry., the York & Dover Electric Ry., the York & Dallastown Electric Ry., Wrightsville & York Street Ry. Co., York Haven Street Ry. Co., Red Lion & Windsor Street Ry. Co. and Hanover & York Street Ry. Co., and owns entire capital stock of the York Light, Heat & Power Co., owning the Edison Electric Light Co. and the Westinghouse Electric Light & Power Co., of York; also majority of stock of York Steam Heating Co. Annual meeting second Monday in Jan.

CAPITAL STOCK.—Common, authorized and outstanding, $2,500,000; preferred 5 p. c. cumulative, authorized, $2,000,000, outstanding, $1,600,000; par value, $50 per share.

FUNDED DEBT.—First mortgage and collateral trust gold bonds, authorized, $10,000,000, outstanding, $3,400,000; dated 1907, due Dec. 1, 1937; denom. $1,000; int. payable June and Dec. at Brown Bros. & Co., Philadelphia, Pa.; Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee.

NOTE.—These bonds may be called at one month's notice at 110 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 87. See reports under separate companies.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park, Brookside Park, Colorado Springs Park.

OFFICERS.—Pres. W. F. Bay Stewart; Sec. & Treas. Jos. J. Bowser; Gen. Man. & Pur. Agt. David Young, Jr.; Audr. Jno. J. Landers; Supt. —— ——; Engr. Power Station, W. H. Long; Ch. Engr. & Engr. Maintenance of Way, L. C. Moyer; Mast. Mech. F. R. Newman.

DIRECTORS.—Grier Hersh, W. F. B. Stewart, Francis Farquhar and John C. Schmidt, York, Pa.; Thomas Newhall, Geo. H. Frazier, Jno. C. Dawson, Philadelphia, Pa.

GENERAL OFFICE, 27 West Market St., York, Pa.

POWER STATION, Water and Gart Sts.; repair shop, Pennsylvania Ave. and Harsley St., York, Pa.

REFERENCES.—Consolidation, Vol. XXV, Apr. 29, '05, p. 790; application for extension, Vol. XXVIII, No. 26, Dec. 29, '06, p. 1194; York-Hanover single-phase line, Vol. XXXI, Apr. 25, '08, p. 683.

Date of information, May, 1908. z

YORK STREET RAILWAY CO.—Chartered Feb. 8, 1886. Annual meeting second Monday in Jan. This property has been merged into the York Railways Co.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Jan. 1, 1896, due 10–30 years; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1904.	Dec. 31, 1905.	June 30, 1906.	June 30, 1907.
Earnings from passengers	$128,236	$149,035	$131,036	$170,145
" " other sources	7,892	1,327	17,463	300
Gross income	136,128	150,362	148,499	170,445
Operating expenses	85,017	91,918	96,684	101,634
Gross income less oper.expenses	51,111	58,444	51,815	68,811
Deductions from earnings.				
Taxes	3,708	4,167	8,184	10,878
Interest on funded debt	7,500	7,500	15,872	24,223
" " unfunded "	489	4,961	1,649	
Rentals	6,000	3,000	500	
Other expenses	10,339		4,809	300
Net income	23,075	38,816	20,801	33,410
Dividends	45,000	22,500	27,000	12,000
Surplus	*21,925	16,316	*6,199	21,410
Total surplus	14,278	27,484	9,910	45,275
P. c. dividend paid	15	7½		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$11,968	$ 8,515	$13,500	$13,560
Transportation expenses	32,549	38,029	45,467	54,457
Maintenance of way and buildings	3,857	4,544	11,166	6,830
" " equipment	4,560	7,110	14,884	17,071
Total	$52,935	$58,198	$85,017	$91,918

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1906.	1907.
Revenue pass. carried	2,009,950	2,348,547	3,896,597	4,477,618
Transfers		746,072		
Passenger car miles run	500,232	583,368		
Total receipts per car mile	$.214	$.233		
Oper. exp. per car mile	.116	.147		

BALANCE SHEET.—Dated June 30, ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$526,868	$297,674	$617,182	$759,558
" " equipment		248,890		
Bonds of other companies	6,000	6,000	6,000	6,000
Franchises				110,742
Real estate		51,945		
Cash	6,318	12,692	2,117	
Accounts receivable				7,519
Material and supplies	10,096	10,284	10,300	10,300
Prepaid accounts				4,752
Total	$549,282	$627,485	$635,599	$898,871
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	150,000	150,000	150,000	
Loans and notes payable	64,300	139,300	166,793	489,565
Dividends unpaid				12,000
Cash overdraft				18,475
Accounts payable	7,126	3,601		
Accrued interest	3,750		1,646	21,411
" taxes	3,028			2,130
Other liabilities	6,800	7,100	7,250	10,015
Profit and loss (surplus)	14,278	27,484	9,910	45,275
Total	$549,282	$627,485	$635,599	$898,871

PLANT AND EQUIPMENT.—Miles of track (electric), 17.29; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. grooved girder and T rail; 66 cars, of which 49 are motor cars, 1 trail car, 1 express car, 1 sweeper, 8 work and 6 miscellaneous cars; Brill, Lamokin and Jackson & Sharp cars; Brill trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Highland Park.

OFFICERS.—Pres. H. F. Bay Stewart; V. Pres. ——— ———; Sec. & Treas. Geo. S. Schmidt; Gen. Man. & Pur. Agt. David Young, Jr.; Supt. —— ———; Elec. Engr. & Engr. Power Station, W. H. Long; Ch. Engr. & Engr. Maintenance of Way, L. C. Mayer, all of York, Pa.

DIRECTORS.—W. F. B. Stewart, A. H. Hayward, John C. Schmidt and Grier Hersh, York, Pa.; Thos. Newhall, Geo. H. Frazier, Philadelphia, Pa.; David Young, Newark, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, York, Pa.

REFERENCES.—New combination passenger and baggage cars, Vol. XXIV, July 30, '04, p. 157 (ill.); consolidation with York County Trac. Co., Vol. XXV, Apr. 29, '05, p. 790; Highland Park, Vol. XXX, Sept. 7, '07, p. 346.

Date of information, May, 1908. b z

YORK & DOVER ELECTRIC RAILWAY CO.—Chartered July 6, 1893. This road commenced operation Nov. 27, 1901. In 1907 it was merged into the York Railways Co.

CAPITAL STOCK, authorized, $150,000, issued, $121,000, in treasury, $29,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	Dec. 31, 1905.	June 30, 1906.	June 30, 1907.
Earnings from passengers	$22,210		$24,842	$30,836
" " other sources	3,661		3,502	307
Gross income	25,871	$26,695	28,344	31,143
Operating expenses	10,459	15,102	16,784	18,547
Gross income less oper. expenses	15,412	11,593	11,560	12,596
Deductions from earnings.				
Interest on floating debt			721	938
Taxes	504	704	2,086	
Other deductions	666			
Net income	14,242	10,889	8,753	11,658
Dividends	15,730	19,100	9,075	3,630
Surplus	*1,488	*8,211	*322	8,028
Total surplus	5,746	5,488	5,583	12,981
P. c. dividends paid	13			

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	Dec. 31, 1905.
General expenses	$ 627	$ 1,223	$ 2,690
Transportation expenses	5,721	7,413	11,302
Maintenance of way and structures	719	1,823	1,110
Total	$7,067	$10,459	$15,102

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1906.	1907.
Revenue passengers carried	163,882	242,276	277,797	285,464
Transfers	3,100	3,470	4,274	
Car miles run	63,119	69,294	78,170	
Total receipts per car mile	$.325	$.379	$.362	
Operating expenses per car mile	.112	.150	.214	

BALANCE SHEET.—Dated June 30, ASSETS.	1904.	Dec. 31, 1905.	June 30, 1906.	June 30, 1907.
Cost of road	$128,979	$132,346	$132,665	$132,937
Cash	4,373	717	2,369	2,611
Accounts receivable	7,060		1,400	9,389
Other assets				24
Total	$140,412	$133,063	$136,434	$144,961
LIABILITIES.				
Capital stock	$121,000	$121,000	$121,000	$121,000
Accounts payable	13,666	6,575	6,721	7,350
Other liabilities			3,130	3,630
Profit and loss (surplus)	5,746	5,488	5,583	12,981
Total	$140,412	$133,063	$136,434	$144,961

PLANT AND EQUIPMENT.—Miles of track (electric), 7.9; gauge, 4 ft. 8½ in.; 60 lb. T rail.

PARKS AND AMUSEMENT RESORTS.—Brookside Park.

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

Date of information, May, 1908. b z

YORK & DALLASTOWN ELECTRIC RAILWAY CO.—Chartered June 21, 1893. This road commenced operation July 27, 1901. It leases the Red Lion & Windsor Street Ry Co. In 1907 it was merged into the York Railways Co.

CAPITAL STOCK, authorized and issued, $106,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$19,222		$49,373	$60,105
" " other sources	1,438		6,191	45
Gross income	20,660	$32,343	55,564	60,150
Operating expenses	13,145	16,550	73,325	34,672
Gross income less oper. expenses	7,515	15,793	*17,761	25,478
Deductions from earnings.				
Interest			721	1,682
Rentals		500	6,000	6,000
Taxes	577	729	2,303	1,087
Accounts payable			1,509	
Other deductions	875	1,001	320	
Net income	6,063	13,560	*28,614	16,709
Dividends	7,420	11,660	6,625	
Surplus	*1,357	1,900	*35,239	16,709
Total surplus	3,132	5,910	*28,328	*11,728
P. c. dividends paid	7			

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 1,135	$ 827
Transportation expenses	9,064	11,137
Maintenance of way and structures	685	1,181
Total	$10,884	$13,145

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	156,924	220,356	272,202	513,801
Transfers	5,417	8,569		15,082
Car miles run	91,420	95,627		169,747
Total receipts per car mile	$.263	$.215		$.327
Operating expenses per car mile	.119	.137		.432

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$103,813	$106,564	$107,610	$108,240
Cash	2,866	6,347	891	1,572
Bills receivable				12,500
Accounts receivable	3,328			203
Other assets				478
Profit and loss (deficit)			28,328	11,728
Total	$110,007	$112,911	$136,829	$134,721
LIABILITIES.				
Capital stock	$106,000	$106,000	$106,000	$106,000
Loans and notes payable				25,000
Accounts payable	875	1,001	30,509	1,938
Other liabilities			320	1,783
Profit and loss (surplus)	3,132	5,910		
Total	$110,007	$112,911	$136,829	$134,721

PLANT AND EQUIPMENT.—Miles of track (electric), 12.51; gauge, 4 ft. 8½ in.; 60 lb. T rail.

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

Date of information, May, 1908. b z

RED LION & WINDSOR STREET RAILWAY CO.—Chartered July 9, 1901. The entire road was put in operation on July 15, 1902. In 1907 this road was merged into the York Railways Co.

CAPITAL STOCK, authorized, $24,000, issued, $8,000; in treasury, $16,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $100,000, issued, none, all in treasury; int. payable Jan. and July at office of York Trust Co., York, Pa., trustee of mortgage.

Date of information, May, 1908. z

YORK HAVEN STREET RAILWAY CO..—Chartered July 9, 1901. Annual meeting second Monday in Jan. Connects Manchester (600), Mt. Wolf (400), York Haven (1,000). In 1907 this road was merged into the York Railways Co.

CAPITAL STOCK, authorized, $78,000, issued, $26,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $400,000, none yet issued; York Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	Dec. 31, 1905.	June 30, 1906.	June 30, 1907.
Earnings from passengers	$21,813	$38,688	$37,491	$41,751
" " other sources	704	4	2,718	764
Gross income	22,517	38,692	40,209	42,515
Operating expenses	8,689	20,718	21,632	23,689
Gross income less oper. expenses	13,828	17,974	18,577	18,826
Deductions from earnings.				
Accrued interest			1,290	
Interest	5,741	7,568	5,402	9,757
Taxes	66	363	1,396	1,078
Other deductions	614		1,026	
Net income	7,407	10,043	9,463	7,991
Dividend paid		5,200	2,860	1,300
Surplus for year		4,843	6,603	6,691
Total surplus	10,147		23,978	30,997

OPERATING EXPENSES.

Year ending June 30,	1904.	Dec. 31, 1905.
General expenses	$ 880	$ 2,088
Transportation expenses / Maintenance of way and structures	7,809	18,630
Total	$8,689	$20,718

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1906.	1907.
Revenue passengers carried	252,892	370,651	379,553
Transfers	11,720	9,815	
Passenger car miles run	72,694	157,121	
Freight " " "		127	
Total receipts per car mile	$.310	$.255	
Operating expenses per car mile	.119	.137	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.	1907.
Cost road & equip.	$117.493	$150,853	$175,892	$175,941	$177,435
Cash	7,846	41,508	338	4,783	1,010
Bills & accts. receiv.				4,100	30,402
Material and sup.		11,000	11,727	8,470	2,053
Other assets					489
Total	$125,340	$203,361	$187,957	$193,294	$211,390
LIABILITIES.					
Capital stock	$ 2,600	$ 2,600	$ 26,000	$ 26,000	$ 26,000
Loans	120,000	190,000	141,000		141,000
Accounts payable		614	958	142,026	1,987
Other liabilities				1,290	11,406
Profit and loss (sur.)	2,740	10,147	19,999	23,978	30,997
Total	$125,340	$203,361	$187,957	$193,294	$211,390

PLANT AND EQUIPMENT.—Miles of track (electric), 10.52; gauge, 4 ft. 8½ in.; 60 lb. T rail; cars rented from York Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Cold Spring Park.

OFFICERS.—Pres. W. F. Bay Stewart; V. Pres. ——— ———; Sec. Geo. S. Schmidt; Treas. Ellis S. Lewis; Gen. Man. & Pur. Agt. David Young, Jr.; Supt. ——— ———; Ch. Engr. L. C. Mayer; Elec. Engr. W. H. Long; Mast. Mech. F. R. Newman.

DIRECTORS.—A. H. Hayward, John C. Schmidt, W. F. B. Stewart, Grier Hersh, York, Pa.; Thos. Newhall, Geo. H. Frazier, Philadelphia, Pa.; David Young, Newark, N. J.

GENERAL OFFICE, York, Pa.

Date of information, May, 1908. b x

WRIGHTSVILLE & YORK STREET RAILWAY CO.—Chartered June 21, 1901. Connects York, Stony Brook (200), Hillan (800) and Wrightsville (2,000). In 1907 this road was merged into the York Railways Co.

CAPITAL STOCK, authorized, $3,397,000, issued, $66,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized, $350,000, held in treasury, $350,000, denom. $1,000; int. payable Jan. and July at office of York Trust Co., York, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	Dec. 31, 1905.	June 30, 1906.	June 30, 1907.
Earnings from passengers	$10,115		$56,031	$57,833
" " other sources	525		3,351	1,588
Gross income	10,640	$56,065	59,382	59,421
Operating expenses	4,461	20,778	21,489	24,188
Gross income less oper. expenses	6,179	35,287	37,893	35,233
Deductions from earnings.				
Interest	687	3,417	2,937	4,877
Taxes	11	912	2,609	1,755
Accounts payable			938	
Other deductions	740		1,043	
Net income	4,741	30,958	30,466	28,601
Dividend		13,200	7,260	3,300
Surplus for year			23,206	25,301
Total surplus account			47,019	72,125

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 629	$ 1,499
Transportation expenses / Maintenance of way and structures	3,832	19,279
Total	$4,461	$20,778

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	Dec. 31, 1905.	June 30, 1906.	June 30, 1907.
Revenue passengers carried	95,639	373,703	458,603	454,831
Transfers	2,944		9,459	
Passenger car miles run	45,835		163,260	
Freight " " "			180	
Total receipts per car mile	$.231		$.363	
Operating expenses per car mile	.097		.131	

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.	June 30, 1907.
Cost of road and equipment	$131,601	$167,741	$167,555	$167,705
Cash	25,460	381	6,945	4,228
Accounts receivable		21,000	22,400	60,163
Other assets				544
Total	$157,061	$189,122	$197,900	$232,640
LIABILITIES.				
Capital stock	$ 6,600	$ 66,000	$ 66,000	$ 66,000
Loans and notes payable	145,000	85,000	84,043	86,614
Accounts payable	739	887		2,075
Other liabilities			838	5,826
Profit and loss (surplus)	4,722	37,235	47,019	72,125
Total	$157,061	$189,122	$197,900	$232,640

PLANT AND EQUIPMENT.—Miles of track (electric), 10.01; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. H. F. Bay Stewart; V. Pres. ——— ———; Sec. Geo. S. Schmidt; Treas. Ellis S. Lewis; Gen. Man. & Pur. Agt. David Young, Jr.; Supt. —— ———; Elec. W. H. Long; Mast. Mech. F. R. Newman, all of York, Pa.

DIRECTORS.—H. F. B. Stewart, A. H. Hayward, Grier Hersh, J. C. Schmidt, York, Pa.; Thos. Newhall, Geo. H. Frazier, Philadelphia, Pa.; David Young, Newark, N. J.

GENERAL OFFICE, 27 W. Market St., York, Pa.

POWER STATION AND REPAIR SHOPS, York, Pa.

Date of information, May, 1908. z b

YOUNGSVILLE.

Youngsville & Sugar Grove Street Railway Co.—Chartered April 14, 1902. Annual meeting first Monday in Jan. This road connects Youngsville, Pa., and Sugar Grove, Pa., a distance of about 11 miles.

CAPITAL STOCK, authorized, $80,000, outstanding, $74,200.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	§1904.	1905.	1906.	1907.
Earnings from passengers	$786	$7,003	$8,147	$4,075
" " other sources	199			4,852
Gross income	985	7,003	8,147	8,927
Operating expenses		9,592	8,198	8,098
Gross income less operating expenses		*2,589	*48	829
Deductions from earnings.				
Interest	53		150	240
Taxes	279	32	250	67
Net income	653	*2,621	*448	522
Total surplus	653	*2,494	*2,943	*2,421

§ No regular cars were run up to this date.
* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1907.

General expenses	$1,210
Transportation expenses	4,955
Maintenance of way and structures	1,662
" " equipment	271
Total	$8,098

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Total passengers carried	5,239	19,083	19,152	21,586
Car miles run			20,460	20,652
Total receipts per car mile			$.3980	
Operating expenses per car mile			.4005	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$84,267	$86,111	$87,611	$87,611
Cash	586	489	876	1,278
Accounts receivable			99	161
Profit and loss (deficit)		2,494	2,943	2,421
Total	$84,853	$89,094	$91,529	$91,471
LIABILITIES.				
Capital stock	$74,200	$74,200	$74,200	$74,200
Loans and notes payable	10,000	14,393		
Accounts payable			17,329	17,271
Pay rolls		501		
Profit and loss (surplus)	653			
Total	$84,853	$89,094	$91,529	$91,471

PLANT AND EQUIPMEMT.—Miles of track (steam), 11; gauge, 4 ft. 8½ in.; 4 passenger cars, 4 service cars; 2 steam locomotives.

OFFICERS.—Pres. Charles H. Smith; V. Pres. C. J. Gibson; Sec. & Treas. A. H. Bailey; Gen. Man. Harry E. Williams.

DIRECTORS.—John A. Day, A. H. Gallop, Youngsville, Pa.; W. P. McClure, Warren, Pa.; C. H. Smith, C. J. Gibson and G. W. Wood, Sheffield, Pa.; F. C. Smith, Ridgway, Pa.

GENERAL OFFICE, Sheffield, Pa.

REPAIR SHOP, Sugar Grove.

Date of information, Apr., 1908. z

RHODE ISLAND.

NEWPORT.

Population in 1890, 19,449, in 1900, 22,034, in 1906 (Gov. estimate), 25,559.

NEWPORT & FALL RIVER STREET RAILWAY CO.—This company is the consolidation of the Middletown & Portsmouth Street Ry. Co. of Newport and the Fall River & Stone Bridge Street Ry. Co. On July 1, 1900, the Newport Street Ry. Co. was consolidated with this company, and on Dec. 24, 1900, the Newport Illuminating Co. was also consolidated. The Old Colony Street Ry. Co. (see Boston, Mass.) operates the road under lease for 99 years from July 1, 1901.

CAPITAL STOCK, authorized and issued, $900,000.

FUNDED DEBT.—First consolidated 4½ p. c. bonds, authorized, $1,000,000, outstanding, $477,000.

OPERATION.—Year ending June 30,

	*1904.	*1905.	*1906.	*1907
Gross income	$180,586	$187,461	$187,392	$257,067
Operating expenses	85,890	94,529	101,292	140,316
Gross income less oper. exps.	94,696	92,932	86,100	116,751
Deductions from earnings.				
Interest on bonds	17,675	17,143	17,121	35,860
Taxes				8,414
Net income	77,021	75,789	68,979	72,477
Dividends paid	45,000	49,500	54,000	54,000
To surplus account	32,021	26,289	14,979	18,477
P. c. dividend paid				6

*These figures are included in the report of the Old Colony Street Ry. Co., Boston, Mass.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	2,868,413	3,424,343	3,199,262	2,961,949

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.	
Cost of road	$1,589,808
" " equipment	158,088
Other assets	1,000
Total	$1,748,896
LIABILITIES.	
Capital stock	$ 900,000
Funded debt	749,500
Floating "	89,015
Profit and loss (surplus)	10,381
Total	$1,748,896

PLANT AND EQUIPMENT.—Miles of track (electric), 20.6; gauge, 4 ft. 8½ in.; 56 lb. and 75 lb. T and 95 lb. girder rail; 46 motor cars, 3 freight cars, 4 other cars, 5 snow plows; Gen. Elec. turbines and motors; Newburyport cars; Peckham trucks.

OFFICERS.—Pres. P. F. Sullivan, Lowell, Mass.; V. Pres. Melville Bull, Middletown, R. I.; Sec. Albert C. Landers, Newport, R. I.; Treas. Jos. H. Goodspeed; Asst. Treas. H. H. Read, Taunton, Mass.; Audr. D. Dana Bartlett, Boston, Mass.; Gen. Man. Robert S. Goff, Taunton, Mass.; Gen. Supt. Geo. F. Seibel; Pur. Agt. C. R. Rockwell, Boston; Elec. Engr. C. F. Bancroft, Boston, Mass.

DIRECTORS.—P. F. Sullivan, Lowell, Mass.; A. C. Landers, Melville Bull, Angus McLeod, Chas. A. Brackett, Geo. R. Chase, Newport, R. I.; Robert S. Goff, Herbert H. Read, Fall River, Mass.; George R. Fearing, Jr., Boston, Mass.

GENERAL OFFICE, Newport, R. I.

Date of information, May, 1908. z

Newport & Providence Railway Co.—Organized in Dec., 1902. This road commenced operation June 14, 1904. It connects Newport, Middletown, Portsmouth and Bristol ferry by rail, ferry to Bristol, connecting with New York, New Haven & Hartford R. R. for Providence.

CAPITAL STOCK.—Common, authorized and issued, $300,000; par value, $100 per share; cumulative preferred, authorized and issued, $200,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $425,000; coupon, but may be registered; dated Apr. 1, 1904, due 1924; denom. $500 and $1,000; int. payable Apr. and Oct. at office of State Street Trust Co., Boston, Mass., trustee of the mortgage. No sinking fund; the bonds are subject to call.

OPERATION.—Nov. 1, 1904, to June 30,	1905.	Year ending June 30, 1906.	1907.
Earnings from passengers	$24,238	$60,947	$60,947
" " other sources	903	3,978	3,232
Gross income	25,141	64,925	64,179
Total expenses	30,201	47,268	44,787
Net income	*5,060	17,658	19,392

*Deficit.

STATISTICS OF TRAFFIC.

From Nov. 1, 1904, to June 30,	1905.	Year end. June 30, 1906.	1907.
Passengers carried	484,760	1,074,986	1,079,912

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$189,232	$927,962	$928,711	$929,306
" equipment	45,535			
Cash			2,198	6,806
Accounts receivable				
Supplies on hand			1,601	1,540
Profit and loss (deficit)		5,060	9,567	12,065
Total	$234,767	$933,022	$942,077	$949,717
LIABILITIES.				
Capital stock paid in	$ 10,200	$500,000	$500,000	$500,000
Funded debt		425,000	425,009	425,000
Floating debt		8,022		
Other liabilities	224,567		17,077	24,065
Total	$234,767	$933,022	$942,077	$949,717

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 10 cars; rents power.

OFFICERS.—Pres. Edward A. Brown, Newport, R. I.; V. Pres. Melville Bull, Newport, R. I.; Treas. Geo. E. Macomber, Augusta, Me.; Supt. & Pur. Agt. G. M. Towle, Newport, R. I.

GENERAL OFFICE, Newport, R. I.

REPAIR SHOPS, Middletown, R. I.

Date of information, May, 1908. z

PASCOAG.

Population in 1900, 2,800.

COLUMBIAN STREET RAILWAY CO.—Chartered May 23, 1895. This road connects Pascoag, Harrisville and Woonsocket. On June 29, 1907, this road was sold to The Rhode Island Co.

CAPITAL STOCK, authorized and outstanding, $100,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$32,081	$33,414	$39,703	$38,228
" " other sources	393	377	337	455
Gross income	32,474	33,791	40,040	38,683
Operating expenses	26,682	27,329	32,899	30,273
Gross income less oper. expenses	5,792	6,462	7,141	8,410
Deductions from earnings.				
Taxes	625	713	763	136
Interest		223	719	1,460
Other deductions	324	760	2,503	
Net income	4,843	4,766	3,156	6,814
Total surplus			17,781	

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	642,329	668,661	795,307	762,161

PLANT AND EQUIPMENT.—Included in The Rhode Island Co.

OFFICERS.—Pres. Chas. S. Mellen, New Haven, Conn.; Asst. to Pres. H. M. Kochersperger; Sec. Nathl. W. Smith; Asst. Sec. Jno. G. Parker; Treas. Aug. S. May; Asst. Treas. Thos. F. Paradise.

DIRECTORS.—Robt. W. Taft, Edwin Milner, Frank E. Holden, Chas. S. Mellen.

Date of information, Jan., 1908. b

PAWTUCKET.

Population in 1905, 44,211.

PAWTUCKET STREET RAILWAY CO.—This road is leased to and operated by the Rhode Island Co. (which see).

PROVIDENCE.

Population in 1890, 132,043, in 1900, 175,597, in 1906 (Gov. estimate), 203,243.

Providence Securities Co.—Successor in 1907 to the Rhode Island Securities Co., all of whose assets had been purchased by this company. The New York, New Haven & Hartford R. R. Co. owns all stock of this company and guarantees the debentures, principal and interest.

CAPITAL STOCK, authorized, $250,000, outstanding, $50,000.

FUNDED DEBT.—4 p.c. debenture gold bonds, authorized $19,910,000, outstanding, $19,899,000; coupon, but may be registered; dated May 1, 1907, due 1957; int. payable May and Nov., in New York and New Haven.

NOTE.—Debentures are subject to call on or after May 1, 1917 at 105 and interest.

OFFICERS.—Pres. C. S. Mellen; Sec. Jno. G. Parker; Treas. A. S. May.

TRANSFER OFFICE, Room 3, Grand Central Station, New York City.

Date of information, Feb., 1908. x

THE RHODE ISLAND CO.—Chartered Apr. 13, 1902. Organized June 24, 1902. This company leases and operates the lines of the Rhode Island Suburban Ry. Co., the Union R. R. Co. and the Pawtucket Street Ry. Co. On June 29, 1907, the Providence & Burrillville, the Columbian and the Woonsocket Street Ry. companies were purchased. The entire capital stock of this company is owned by the Providence Securities Co.

CAPITAL STOCK.—Common, authorized and outstanding, $5,381,000.

FUNDED DEBT, authorized and outstanding, $414,000.

OPERATION.—Year ending June 30,

	1904.	†1905.	†1906.	‡1907.
Earnings from pass.	$2,703,116	$3,123,124	$3,435,968	$3,734,524
" " freight				122,209
" other sources	51,539	119,848	125,274	2,982
Gross income	2,754,655	3,242,972	3,561,242	3,859,715
Operating expenses	2,418,225	2,911,129	1,902,632	3,419,221
Gross inc. less op. exps.	336,430	331,843	1,658,610	1,440,494
Deductions from earn.				
Interest				10,889
Taxes	167,137	205,832	256,398	260,311
Other deductions			1,057,405	1,070,480
Net income	169,293	126,011	344,807	98,814
Floating debt	463,823	510,757	793,084	3,783,480

† Rhode Island Suburban Ry. Co.'s operation is included in this report.

‡ These figures include all leased and controlled lines, also Warwick Branch, 13.5 miles.

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.	1905.	1906.	1907.
Passengers carried....54,484,754	62,763,002	68,609,656	66,404,782

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Rhode Island Co. construction account	$3,988,192	$1,429,452
Leased companies " "		5,253,670
Other assets	1,920,308	3,112,839
Total	$5,908,500	$9,795,961
LIABILITIES.		
Capital stock	$5,031,000	$5,381,000
Funded debt		414,000
Floating debt	793,084	3,783,480
Profit and loss (surplus)	84,416	217,481
Total	$5,908,500	$9,795,961

PLANT AND EQUIPMENT.—Miles track (electric), 307.6; gauge, 4 ft. 8½ in.; 824 passenger cars, 31 freight cars, 141 other cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Roger Williams Park, Crescent Park, Hunt's Mills, Rocky Point, Rhodes-on-Pawtuxet, Chestnut Grove, Highland Park and Boyden's Heights.

OFFICERS.—Pres. Chas. S. Mellen, New Haven, Conn.; V. Prests. A. T. Potter and E. G. Buckland, Providence, R. I.; H. M. Kochersperger, New Haven, Conn.; Sec. J. G. Parker, New Haven, Conn.; Asst. Sec. Nathl. W. Smith, Providence, R. I.; Treas. A. S. May; Asst. Treas. C. A. Babcock, Providence, R. I.; Audr. C. L. Campbell; Gen. Man. A. E. Potter; Pur. Agt. A. E. Mitchell; Local Pur. Agt. B. F. Manier; Elec. & Ch. Engr. M. H. Brondson; Engr. Power Station, Geo. W. Hawley; Mast. Mech. W. D. Wright; Supt. Track & Roadways, H. F. Purrington.

DIRECTORS.—Marsden J. Perry, H. O. Sturges, Nelson W. Aldrich, Stephen O. Edwards, Robt. W. Taft, Providence, R. I.; Chas. S. Mellen, New Haven, Conn.; Edw. Milner, Moosup, Conn.; D. New-

ton Barney, Farmington, Conn.; Wm. Skinner, Holyoke, Mass.; Chas. F. Brooker, Ansonia, Conn.; Nathl. Thayer, Boston, Mass.; J. P. Morgan. New York City.

GENERAL OFFICE, 170 Westminster St., Providence, R. I.

POWER STATIONS, Manchester St. and Eddy St., Providence, R. I.

REPAIR SHOPS, Cranston St., Arlington, R. I.

REFERENCES.—Gears and motor lubrication, Vol. XXIV, Nov. 19, '04, p. 912 (ill.); fare collection, Vol. XXX, July 13, '07, p. 70.

Date of information, Jan., 1908. d b

UNITED TRACTION & ELECTRIC CO.—The United Traction & Electric Co. was chartered in New Jersey, and owns the Union Railroad Co., of Providence, the Pawtucket Street Ry. Co. and the Rhode Island Suburban Ry. Co., and thus controls the entire street railway systems of the cities of Providence, Pawtucket and Central Falls, and of the counties of Kent, Washington, Bristol and Providence, serving a population of not less than 350,000. This company has in its treasury the entire capital stock of the Rhode Island Suburban Ry. Co. The subsidiary companies, namely the Union R. R. Co., the Pawtucket Street Ry. Co. and the Rhode Island Suburban Ry. Co., are leased to the Rhode Island Co. for 999 years, at rentals sufficient to pay the interest on the 5 p. c. bonds of the United Traction & Electric Co., and 5 p. c. annual dividends on its stock. These rentals are guaranteed by the United Gas Improvement Co. of Philadelphia, until the amount of $4,000,000 has been expended for extensions and new property.

CAPITAL STOCK, outstanding, $8,000,000.

FUNDED DEBT.—First collateral mortgage (Providence and Pawtucket issue) 5 p. c. gold bonds, outstanding, $8,894,000; dated Mar. 1, 1893, due 1933; denom. $1,000; int. payable Mar. and Sept., at Central Trust Co., New York, trustee of mortgage.

NOTE.—Total issue of bonds limited to $9,000,000, of which $8,000,000 were originally issued to purchase and equip the properties. By the terms of the mortgage the additional $1,000,000 was reserved to pay for new track, which must be laid within 18 miles of City Hall, Providence, R. I., for which bonds can only be issued at cost, but not exceeding $12,000 per mile of such new track including equipment. $894,000 of bonds had been issued up to date of report These bonds are secured by the pledge of the following securities, deposited with the Central Trust Co., of New York, as trustee of the bondholders; all of the $9,000,000 capital stock of the Union Railroad Co., of Providence, all of the $500,000 capital stock of the Pawtucket Street Ry. Co. (no bonds), and all of the $3,000,000 first mortgage bonds of the Union Railroad Co., of Providence, and through the ownership of the Union Railroad Co., $299,800 of the $300,000 capital stock, being all but two shares of the Providence Cable Tramway Co. (no bonds). The Tramway Co. is leased to the Union Railroad Co. for fifty years for 6 p. c. on its capital stock.

DIVIDENDS.—In July, 1897, the company began paying quarterly dividends at the rate of 2 p. c. per annum. This was gradually increased to 1 p. c. quarterly in January, 1899, which rate was continued until Oct., 1902, when 1¼ p. c. was paid, which rate has been paid since that date.

OFFICERS.—Pres. Benjamin A. Jackson; V. Pres. Arthur H. Watson; Sec. & Treas. Cornelius S. Sweetland, P. O. Box 55, Providence, R. I.

GENERAL OFFICE, Providence, R. I.

Date of information, Feb., 1908. d x

RHODE ISLAND SUBURBAN RAILWAY CO—Chartered by the legislature of the state of Rhode Island, with power to construct, purchase, lease or operate trolley roads in any part of the state except Newport County. By the terms of its charter this company is vested with the power of eminent domain, and the right to transport passengers, freight, express matter and United States mail in any territory where it is authorized to do business. This company owns and operates what was formerly the Oakland Beach branch of the New York, New Haven & Hartford R. R., about 11 miles in length, and has converted it into an electric road, and including the several divisions built in the highways, a total of 71 miles of track; also operates the Interstate Consolidated Street Ry. Co. This road is leased to The Rhode Island Co. for 999 years.

CAPITAL STOCK, $5,000,000, all owned by the United Traction & Electric Co., which guarantees the Suburban bonds, principal and interest.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $5,000,000, outstanding, $4,998,200; dated Jan. 1, 1900, due 1950; Union Trust Co., Providence, trustee of mortgage. Interest payable Jan. and July, and secured by a mortgage of all the property owned or hereafter acquired by it, and pledge of the following securities:

700 shares of the Cumberland Street Ry. Co.
3,985 " " " Pawtuxet Valley Electric Street Ry. Co.
5,000 " " Barrington, Warren & Bristol Street Ry. Co.

Future issues are to be on property actually acquired to an amount not exceeding cost, there being reserved in the hands of the trustee $318,000 to take up and retire $247,200 5 p. c. gold first mortgage bonds of the Pawtuxet Valley Electric Street Ry. Co., and $70,000 6 p. c. gold first mortgage bonds of the Cumberland Street Ry. Co., the former issue being guaranteed, principal and interest, by the United Traction and Electric Co., which guarantees the payment of the interest on the Cumberland bonds.

OPERATION.—Operation is included in report of The Rhode Island Co.

OFFICERS.—Pres. Benjamin A. Jackson; V. Pres. Marsden J. Perry; Sec. & Treas. Cyril A. Babcock; Gen. Man. A. T. Potter.

DIRECTORS.—Benjamin A. Jackson, A. H. Watson, C. S. Sweetland, Geo. L. Shepley, Marsden J. Perry.

GENERAL OFFICE, Providence, R. I.

REFERENCE.—Description of power plant, Vol. XXIII, Feb. 20, '04, p. 286 (ill.).

Date of information, Feb., 1908. b

Providence & Danielson Railway Co.—Chartered Apr. 18, 1893, in perpetuity. Annual meeting third Wednesday in Jan. This road connects Providence, R. I., with Danielson, Conn. It has terminal arrangements with The Rhode Island Co. in Rhode Island and with The Connecticut Co. in Connecticut.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of the Industrial Trust Co. of Providence, trustee of mortgage. No sinking fund and the bonds are not subject to call.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$65,396	$65,249	$66,860	$66,827
" " freight	20,171	20,721	21,334	25,234
Gross income	85,567	85,970	88,194	92,061
Operating expenses	68,280	67,345	69,014	81,077
Gross income less oper. expenses	17,287	18,625	19,180	10,984
Deductions from earnings.				
Interest	30,615	30,450	30,203	11,208
Taxes	1,291	1,186	1,568	1,581
Insurance, etc.	2,064	2,127	1,894	1,781
Net deficit	16,683	15,138	14,485	3,586

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Revenue pass. carried	1,265,437	1,258,794	1,301,799	1,315,294
Tons of freight "	22,795	24,281	21,637	28,807
Passenger car miles run	450,604	446,300	438,346	438,077
Freight " " "	96,225	111,568	114,207	113,158

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,698,649	$1,703,750	$1,704,709	$1,608,958
Cash	2,551			
Bills and accts. receiv.	1,242			
Materials and supplies.	2,267		758	3,590
Other assets	31,661	39,002	38,396	38,100
Total	$1,736,370	$1,742,752	$1,743,863	$1,650,648
LIABILITIES.				
Capital stock	$ 800,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	600,000	600,000	600,000	600,000
Accrued interest			101,175	5,000
Bills and accts. payable.	64,059	85,580		6,546
Profit and loss (surp.).	72,311	57,172	42,688	39,102
Total	$1,736,370	$1,742,752	$1,743,863	$1,650,684

PLANT AND EQUIPMENT.—Miles of track (electric), 27.715; gauge, 4 ft. 8½ in.; 60 lb. T rail; 21 motor cars, 26 freight cars, 2 snow plows; 800 H. P. Harris Corliss engines; Sprague dynamos; West. motors; American Car & Foundry, Laconia and Taunton cars; Peckham and Laconia trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Moswansicut Lake.

OFFICERS.—Pres. D. F. Sherman; V. Pres. Jas. S. Kenyon; Sec. Franklin A. Smith, Jr.; Treas. Geo. W. Prentice; Supt. J. E. Thielsen, North Scituate, R. I.; Elec. J. I. Stubbert.

DIRECTORS.—Harry Daw, Chas. A. Potter, Franklin A. Smith, Jr., G. W. Prentice, D. F. Sherman, James S. Kenyon, Herbert W. Rice, Albert H. Olney, James H. Morris, all of Providence, R. I.

GENERAL OFFICE, 610 Banigan Bldg., Providence, R. I.

POWER STATION, Rockland, R. I.

REPAIR SHOPS, Rockland and Providence, R. I.

Date of information, May, 1908. z

PROVIDENCE, WARREN & BRISTOL RAILROAD.—This branch of the New York, New Haven & Hartford R. R. has been equipped with the overhead trolley system, and operates over double track from Providence to Warren, and over single track from Warren to Fall River, with a single track branch from Warren to Bristol.

PLANT AND EQUIPMENT.—Miles of track (electric), 33; 78 lb. T rail; 64 cars; 2–850 K. W. direct connected generators; 2–750 K. W. 3 phase, 25 cycle, 13,200 volt turbo-alternators; 1–750 K. W. 600 volt, 3 phase rotary converters; 3,100 H. P. boilers; 2 sub-stations, each containing three 3 phase, 300 K. W. 600 volt, direct connected rotary converters and a 500 ampere hour storage battery; Gen. Elec. motors; Brill and Bradley cars; Brill trucks.

OFFICERS.—See N. Y., N. H. & H. R. R. Co.

REFERENCES.—Description of road, Vol. XIX, Mar. 1, '02, p. 255 (ill.); steam turbine power plant, Vol. XXV, Jan. 21, '05, p. 111 (ill.).

Date of information, Jan., 1908. z

WAKEFIELD.

Sea View Railroad Co.—Chartered July 28, 1887, in perpetuity. Annual meeting in Aug. This company operates an electric railway 18.9 miles in length, between East Greenwich, Wickford, Narragansett Pier, Wakefield, also making connection with the Providence lines. Aside from this the company owns its entire right of way, from 50 ft. to 66 ft. in width.

CAPITAL STOCK, authorized and issued, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $558,000; Bowling Green Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$46,743	$49,968	$55,689	$55,732
" " other sources	9,308	13,646	26,590	26,170
Gross income	56,051	63,614	82,279	81,902
Operating expenses	30,586	32,614	48,684	46,049
Gross income less operating exps.	25,465	31,000	33,595	35,853
Deduction from earnings.				
Interest		1,523	3,147	
Taxes	1,348	7,233	1,775	2,002
Other deductions				2,137
Net income	24,117	22,244	28,672	31,714

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	946,356	979,011	1,132,177	1,166,056

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,202,954	$1,210,954	$1,210,954	$1,210,954
Other assets	172,013	213,553	238,896	262,208
Total	$1,374,967	$1,424,507	$1,449,850	$1,473,162
LIABILITIES.				
Capital stock	$ 700,000	$ 700,000	$ 700,000	$ 700,000
Funded debt	550,000	558,000	558,000	558,000
Floating debt	64,909	82,252	81,875	73,473
Profit and loss (surplus).	60,058	84,255	109,975	141,689
Total	$1,374,967	$1,424,507	$1,449,850	$1,473,162

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. T rail; 44 cars; 1,000 H. P. station plant; Providence, West. and Corliss engines; Gen. Elec. and West. dynamos and motors; Newburyport, Bemis, Brill and Jackson & Sharp cars and trucks.

OFFICERS.—Pres. Andrew Radel; V. Pres. L. F. Bell, Wakefield; Sec. Wm. C. Clarke; Treas. A. L. Smith; Gen. Man. & Pur. Agt. A. E. Jackman, Narragansett Pier, R. I.; Supt. F. L. Caswell; Ch. Engr. of Power Station, Wm. Henry, Wickford, R. I.; Mast. Mech. W. B. Nichols, Wickford, R. I.

DIRECTORS.—Andrew Radel, A. L. Smith, Bridgeport, Conn.; Louis F. Bell, Wm. C. Clarke, Wakefield, R. I.; T. F. I. McDonnell, Providence, R. I.

GENERAL OFFICE, Narragansett Pier, R. I.

OFFICE OF PRESIDENT AND TREASURER, 17 Fairfield Ave., Bridgeport, Conn.

POWER STATIONS at Hamilton; sub-station and storage battery at Narragansett Pier; repair shops at Hamilton.

Date of information, May, 1908. z

WESTERLY.

Population in 1880, 6,104, in 1890, 6,813, in 1900, 7,541; total population served 29,200 (local estimate).

Pawcatuck Valley Street Railway Co.—Chartered May 25, 1893. In the spring of 1907 company was re-organized. By agreement of the bondholders with the company the bond issue was reduced from $100,000 to $50,000, and the balance of the funded debt converted into floating indebtedness. From a fund of $14,000 subscribed by the bondholders under this agreement, the sum of $11,730 was expended during the year ending June 1907, in improving the property, chiefly in the reconstruction of tracks and lines on the new highway to Watch Hill. Upon order of the board of directors the property was re-inventoried to stand upon the books at its real value at the present time.

CAPITAL STOCK, authorized, $100,000, issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $50,000; dated 1907, due 1927; int. payable May and Nov., at office of Union Trust Co., of Providence, R. I., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	1907.
Earn. from passengers	$18,002	$19,718	$20,687	$20,713	$22,647
" other sources	1,454	959	4,355	2,260	13,280
Gross income	20,844	20,677	25,042	22,973	35,927
Operating expenses	11,871	11,245	18,386	9,025	15,979
Gr. inc. less oper. exps.	8,973	9,432	6,656	13,948	19,948
Deductions from earn.					
Interest	5,550	5,850	6,097	6,402	80
Taxes	625	208	1,217	595	1,418
Accrued claims	466				
Other expenses			825	894	11,958
Net income	2,331	3,374	*1,483	6,057	6,492
Total surplus account	3,066	5,705	3,828	9,883	*71,903

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	360,043	387,798	394,354	413,733	416,425

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Construction	$137,805	$138,645	$142,976	$100,000
Equipment	20,575	45,180	66,595	26,000
Other assets	45,537	21,374	2,793	2,948
Cash	420			
Bills and accounts receivable	144			
Profit and loss (deficit)	898			71,903
Total	$203,917	$205,199	$212,364	$200,852
LIABILITIES.				
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	100,000	100,000	100,000	50,000
Floating debt	23,212	26,371	27,581	75,852
Profit and loss (surplus)	5,705	3,828	9,783	
Total	$203,917	$205,199	$212,364	$200,852

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; of road, 6; gauge, 4 ft. 8½ in.; 50 lb. T rail; 8 motor cars, 4 other cars. Power rented.

OFFICERS.—Pres. Wm. Clark; Sec. & Treas. Thos. E. Steere; Gen. Man. H. B. Rust; Man. & Pur. Agt. Jno. T. Mauran; Supt. R. B. Adams. Elec. Engr. M. H. Spellman.

DIRECTORS.—William Hoxsey and Wm. Clark, Westerly, R. I.; N. B. Lewis, West Kingstown, R. I.; Wm. L. Mauran, H. B. Rust and Thos. E. Steere, Providence, R. I.

GENERAL OFFICE, Westerly, R. I.

Date of information, May, 1908. z

WOONSOCKET.

Population in 1890, 20,830, in 1900, 28,204, in 1906 (Gov. estimate), 32,944.

WOONSOCKET STREET RAILWAY CO.—Chartered June 4, 1886. This road was sold June 29, 1907, to The Rhode Island Co.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—See The Rhode Island Co

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$102,357	$102,293	$120,861	$124,641
" other sources	262	274	272	825
Gross income	102,619	102,567	121,133	125,466
Operating expenses	82,639	89,720	96,289	86,272
Gross income less oper. exps.	19,980	12,847	24,844	39,194
Deductions from earnings.				
Interest	12,239	12,169	12,669	11,767
Taxes	6,199	5,566	5,390	2,172
Other expenses	3,636	9,139	13,605	
Net income	*2,094	*14,027	*6,820	25,256
Total deficit	51,079	65,159	74,932	

* Deficit.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	2,523,546	2,496,673	2,868,969	2,479,426

BALANCE SHEET.—Included in The Rhode Island Co.

PLANT AND EQUIPMENT.—Included in The Rhode Island Co.

OFFICERS.—Pres. Chas. S. Mellen; Asst. to Pres. H. M. Kochersperger; Sec. Nathl. W. Smith; Treas. A. S. May; Supt. W. B. Nye, Woonsocket, R. I.

GENERAL OFFICE, Providence, R. I.

Date of information, Jan., 1908. b

PROVIDENCE & BURRILLVILLE STREET RAILWAY CO.—Incorporated in Oct., 1903. This road connects Providence and Woonsocket. This road was sold June 29, 1907, to The Rhode Island Co.

CAPITAL STOCK, authorized, $750,000, outstanding, $417,000; par value, $100 per share.

FUNDED DEBT.—Included in The Rhode Island Co.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers	$27,615	$29,862
" " other sources	13	7,996
Gross income	27,628	37,858
Operating expenses	16,494	19,440
Gross income less operating expenses	11,134	18,418
Deductions from earnings.		
Interest	6,000	7,180
Taxes	1,748	
Other deductions	370	
Net income	3,016	11,238
Surplus	3,016	

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	552,297	597,242

BALANCE SHEET.—Included in The Rhode Island Co.

PLANT AND EQUIPMENT.—Included in The Rhode Island Co.

OFFICERS.—Pres. Chas. S. Mellen; Sec. N. W. Smith; Treas. A. S. May.

GENERAL OFFICE, Providence, R. I.

Date of information, Jan., 1908. b

SOUTH CAROLINA.

ANDERSON.

Population in 1900, 5,498, in 1906, 11,000.

Anderson Traction Co.—Chartered June, 1904. Municipal franchise granted Apr. 7, 1904, for 50 years. Annual meeting last Tuesday in May. The Anderson Traction Co. was originally organized and incorporated with a capital stock of $60,000, of which $35,000 was subscribed and issued. On Nov. 5, 1905, however, the Directors recommended to the stockholders increasing capital stock to $280,000 and the construction of first section of the proposed interurban road between Anderson and Greenville, S. C., which extends to Belton, a distance of 10 miles. On Mar. 4, 1908, this property was placed in the hands of Edw. W. Robertson and Robt. E. Ligon as receivers, but under complaint of the International Trust Co. of Maryland, on Apr. 16, 1908, Judge Prichard turned over the property to Robt. E. Ligon, Edw. W. Robertson and Frank R. Frost as receivers.

CAPITAL STOCK, authorized, $280,000, issued, $165,000.

FUNDED DEBT.—Bonds are to be issued soon.

OPERATION.—10½ mos. ending	Dec. 31, 1905.	Year end. Apr. 30, 1907.
Earnings from passengers	$27,269	$33,027
" " other sources	4,311	3,817
Gross income	31,580	36,844
Operating expenses	18,225	22,738
Gross income less operating expenses	13,255	14,106
Deductions from earnings.		
Interest on floating debt	1,040	
Taxes	160	
Park expenses	4,773	
Other deductions	600	7,096
Net income	6,782	7,010
Dividends paid	3,500	
Surplus	3,282	

STATISTICS OF TRAFFIC.

10½ mos. ending	Dec. 31, 1905.	Year end. Apr. 30, 1907.
Revenue passengers carried	700,867	663,930
Transfer " "	106,582	148,646
Passenger car miles run	112,000	158,625

BALANCE SHEET.—Dated Jan. 31, 1906.

ASSETS.

Cost of road	$ 52,718
" " equipment	28,828
Other permanent investments	18,445
Other assets	6,464
Total	$106,455

LIABILITIES.

Capital stock	$ 35,000
Bills and accounts payable	56,386
Other liabilities	15,069
Total	$106,455

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. and 70 lb. rail; 11 motor cars; Westg. motors; Southern Car Co. cars; Peckham and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Buena Vista about one mile from Anderson Court House.

OFFICERS.—Receivers, Edw. W. Robertson, Frank R. Frost and Gen. Man. Robt. E. Ligon, Anderson, S. C.; V. Pres. F. G. Brown, Anderson, S. C.; Sec. C. I. Dawson, Anderson, S. C.; Supt. & Mast. Mech. J. R. Burriss, Anderson, S. C.; Park Man. Mr. Peruchi.

DIRECTORS.—J. A. Brock, Fred. G. Brown, W. F. Cox, C. S. Sullivan, Calhoun Harris, J. J. Fretwell, J. R. Vandiver, B. F. Mauldin, D. A. Ledbetter, D. P. McBrayer, Geo. E. Coughlin, Robt. E. Ligon, C. A. Reed and J. F. Wilson, all of Anderson, S. C.; F. M. Fanore, Indianapolis, Ind.

GENERAL OFFICE AND REPAIR SHOP, Anderson, S. C.

Date of information, May, 1908. d x

CHARLESTON.

Population in 1890, 54,955, in 1900, 55,807, in 1903, 56,062, in 1907 (local estimate), 69,809.

Charleston Consolidated Railway, Gas & Electric Co.—This company is a consolidation, Feb. 21, 1899, of the Charleston City Ry. Co. and the Charleston & Seashore R. R. Co., and controls the entire street railway system of Charleston, Mt. Pleasant, Sullivan's Island and the Isle of Palms, and is also the owner of the Charleston Gas Light Co., the Charleston-Edison Light & Power Co. The Mt. Pleasant & Sullivan's Island Ferry Co. and the Middle Street, Sullivan's Island R. R. Co. The three power stations have been consolidated into one, where all power for railway, light and power purposes is now generated. Annual meeting third Monday in Mar.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,720,000; in escrow (see note), $780,000; dated Mar. 1, 1899, due 1999; denom. $1,000; int. payable Mar. and Sept., at offices of Baltimore Trust and Guarantee Co., of Baltimore, or the Carolina Savings Bank, of Charleston, S. C.; trustee of mortgage, Baltimore Trust & Guarantee Co., of Baltimore, Md.

Charleston City Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $850,000, (see note); dated Jan. 1, 1898, due 1923; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust & Deposit Co., of Baltimore, Md., trustee of mortgage.

NOTE.—Of the Charleston City Ry. Co.'s bonds issued, $70,000 have been redeemed by sinking fund.

$780,000 of the Consolidated bond issue are held in escrow to redeem the bonds of Charleston City Ry. Co., described above.

OPERATION.—Year ending Feb. 28,	1905.	1906.	1907.	Feb. 29, 1908.
Gross income	$558,046	$614,963	$654,390	$727,661
Operating expenses	342,295	372,608	414,445	467,082
Gross income less op. exps.	215,751	242,355	239,945	260,579
Fixed charges	155,544	157,042	157,100	162,006
Net income	60,207	85,313	82,845	98,573

STATISTICS OF TRAFFIC.

Year ending Feb. 28,	1905.	1906.	1907.	Feb. 29, 1908.
Passengers carried	4,909,833	5,206,673	5,376,981	5,829,285
Car miles run	1,422,596	1,409,695	1,396,566	1,445,428
Total receipts per car mile	$.170	$.186	$.196	$.205
Oper. exps. " " "	.098	.104	.114	.121

Please note date of information at end of each report.

Dividends on stock July 1, 1903, ½ of 1 p. c.; Jan. 1, 1904, ½ of 1 p. c.; July, 1904, ½ of 1 p. c.; Jan., 1905, ½ of 1 p. c.; July, 1905, 1 p. c.; Jan., 1906, 1 p. c.; July, 1906, 1¼ p. c.; Jan., 1907, 1¼ p. c.; July, 1907, 1½ p. c.; Jan., 1908, 1½ p. c.

BALANCE SHEET.—Dated Feb. 28,

ASSETS.	1906.	1907.	1908.
Charleston City Railway Co.	$1,644,000	$1,637,000	$1,630,000
Charleston and Seashore R.R.Co. / Charleston Edison Lt.and Pwr.Co / Charleston Gas Light Co.	2,300,000	2,300,000	2,300,000
Betterments and improvements	337,082	416,922	480,713
Sinking fund bonds	7,000	14,000	21,000
Customers	38,240	40,090	40,725
Fuel and store room supplies	39,533	39,405	53,796
Individual accounts	5,864	12,503	8,463
Advance taxes, insurance damages	8,315	12,353	15,940
Cash on hand and in bank	3,727	5,262	9,202
Notes receivable	37,609	37,608	37,609
Stock purchase	1,910	1,910	1,000
Palm Beach bond	23,047	23,047	23,048
Repair ferry boats		12,354	7,500
Total	$4,447,327	$4,552,454	$4,628,996
LIABILITIES.			
Capital stock	$1,500,000	$1,500,000	$1,500,000
City Railway bonds	794,000	787,000	780,000
Consolidated bonds	1,706,000	1,713,000	1,720,000
Interest on City Railway bonds	6,616	6,558	6,500
Sinking fund City Railway	1,220	1,225	1,225
Notes payable	185,566	262,783	269,989
Accounts payable	32,528	27,666	59,175
Ticket, deposit and interest account	4,290	6,102	5,818
Dividend account	16		
Palm Beach lighting	23,047	23,047	23,048
Lost and missing stocks		67	121
Profit and loss (surplus)	194,044	225,006	263,120
Total	$4,447,327	$4,552,454	$4,628,996

PLANT AND EQUIPMENT.—Miles of track (electric), 41; gauge, 4 ft. 8½ in.; 40 lb. to 90 lb. T and girder rail; 61 motor cars and 16 trail cars; 13 generators aggregating 4,000 K. W.; Harrisburg and Ball & Wood engines of 5,100 H. P.; Jackson & Sharp, Laclede, American and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Chicora Park, Naval Station, Isle of Palms and Hampton Park.

OFFICERS.—Pres. P. H. Gadsden; Man. Dir. S. H. Wilson; Sec. & Audr. P. J. Balaguer; Supt. Ry. Div. T. W. Passailaigue; Ch. Elec. W. W. Fuller; Engr. Power Station, J. O. Moisson; Engr. Ry. L. Y. Dawson.

DIRECTORS—J. M. Cameron, J. D. C. Bradley, P. H. Gadsden, S. H. Wilson, Wm. M. Bird, J. H. Lawrence, E. H. Pringle, Dr. J. S. Buist, A. B. Murray.

GENERAL OFFICE, 141 Meeting St., Charleston, S. C.

POWER STATION AND REPAIR SHOP, Meeting St. Road.

REFERENCE.—Cars, Vol. XXVII, No. 24, June 16, '06, p. 955.

Date of information, May, 1908. z

Charleston & Summerville Electric Railway.—Incorporated in Feb., 1905, and will connect Charleston and Summerville.

CAPITAL STOCK.—Common, authorized and outstanding, $300,000; preferred 7 p. c., cumulative, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; dated Apr. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct. at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Of these bonds $250,000 are reserved for extensions and improvements. Are subject to call on any interest date on 60 days' notice at 110 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 25, under construction; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. F. S. Wright; Sec. & Treas. Geo. Tupper, Summerville, S. C.; Ch. Engr. W. A. Carlisle.

GENERAL OFFICE, Charleston, S. C.

REFERENCE.—Construction specification, Vol. XXVIII, No. 18, Nov. 3, '06, p. 901.

Date of information, June, 1908. d x

COLUMBIA.

Population in 1890, 15,359, in 1900, 21,108, in 1906 (Gov. estimate), 24,564, in 1907, 40,000.

Columbia Electric Street Railway, Light & Power Co.—Organized Jan. 6, 1892, and is a consolidation of the Congaree Gas & Electric Co., Columbia Electric & Suburban Ry. Co., the Columbia Street Ry. Co. and the Columbia Water Power Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share; 6 p. c. cumulative preferred, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000 000, issued, $1,600,000; coupon but may be registered; dated July 1, 1905, due 1935; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust & Deposit Co., Baltimore, Md., trustee of the mortgage.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$153,576	$241,197	$350,891	$410,254
Operating expenses	96,127	127,236	167,878	207,699
Gross income less oper. exps.	57,449	113,961	183,013	202,555
Fixed charges	39,588	80,216	95,412	107,102
Net income	17,861	33,745	87,601	95,453
Dividend on preferred stock.		18,000	36,000	36,000
Surplus		15,745	51,601	59,453

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 60 lb. T rail; 38 motor cars; Gen. Elec. motors; Laconia cars.

PARKS AND AMUSEMENT RESORTS.—Owns Hyatt and Lincoln Parks and Shandon Pavilion, and leases Ridgewood Park.

OFFICERS.—Pres. & Treas. E. W. Robertson; 1st V. Pres. Lewis W. Parker; 2d V. Pres. & Sec. G. M. Berry; Gen. Man. Wm. Elliott; Solicitors Barron, Moore & Barron; Audr. C. M. Tew; Supt. Alfred Wallace; Ch. Engr. Wm. M. Shannon.

DIRECTORS.—Wm. Elliott, E. W. Robertson and Ambrose E. Gonzales, Columbia, S. C.; Henry Parsons, New York City; D. C. Heyward, E. G. Seibels, T. J. Harper, all of Columbia, S. C.; Lewis W. Parker, Greenville, S. C.

GENERAL OFFICE, Washington St., Columbia, S. C.

POWER STATION AND REPAIR SHOPS, Columbia.

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; consolidation of Public Service (Cos.) Vol. XXV, May 27, '05, p. 961; cars, Vol. XXX, Nov. 23, '07, p. 1036.

Date of information, May, 1908. z

GREENVILLE.

Population in 1890, 8,607, in 1900, 11,860, in 1906 (Gov. estimate) 13,810. City and vicinity 1906 (estimated), 25,000.

Greenville Traction Co.—Incorporated in South Carolina in Sept., 1899.

CAPITAL STOCK, authorized, $500,000, issued, $306,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. currency bonds, authorized and outstanding, $250,000; coupon but may be registered; dated Feb. 1, 1901, due 1931; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 18 cars.

OFFICERS.—Pres. J. S. Keen, Jr.; V. Pres. James H. Dawes; Sec. & Asst. Treas. H. Bayard Hodge; Treas. George M. Bunting; Asst. Sec. W. H. Roth; Man. & Pur. Agt. H. P. Keen; Supt. Edwin F. Taylor, Greenville, S. C.; Ch. Engr. J. W. Ledoux; Ch. Elec. & Mast. Mech. Jackson L. Eaby; Engr. Power Station, S. V. Parks, Greenville, S. C.

DIRECTORS.—J. S. Keen, Jr., H. Bayard Hodge, J. H. Dawes, Harold Perot Keen, Philadelphia, Pa.; George M. Bunting, Chester, Pa.

GENERAL OFFICE, 112 North Broad St., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Greenville, S. C.

Date of information, May, 1908. z

ORANGEBURG.

Population in 1890, 2,964, in 1900, 4,445, in 1905 (local estimate), 6,500.

Orangeburg City Street Railway Co.

CAPITAL STOCK, authorized, $25,000, issued, $12,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 40 lb. T rail; 6 horses, 6 Brill cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. W. H. Dukes; V. Pres. N. H. Bull; Sec. & Treas. B. H. Moss.

GENERAL OFFICE, Orangeburg, S. C.

Date of information, June, 1907. d

ROCK HILL.

Population in 1900, 5,485, in 1905 (estimated), 8,000.

Rock Hill Water Supply, Electric Light & Street Railway Co.—This company contemplates changing to electric system.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 4 ft. 8½ in.; 4 horse cars.

OFFICERS.—Pres. W. B. Wilson; V. Pres. R. T. Fewell; Sec. & Treas. J. M. Cherry; Supt. W. H. Gladden.

GENERAL OFFICE, Rock Hill, S. C.

Date of information, Oct., 1907. d

SPARTANBURG.

Population in 1890, 5,544, in 1900, 11,395, in 1906 (Gov. estimate), 14,905.

Spartanburg Railway, Gas & Electric Co.—This company has constructed an electric railway from Spartanburg to Glendale and Clifton, which was placed in operation about Nov. 1, 1900.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $400,000, issued, $330,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars; 750 H. P. engine; Laclede cars; Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Glendale Park.

OFFICERS.—Pres., Treas. & Gen. Man. F. D. McEowen, Spartanburg, S. C.; Sec. F. H. Knox, Spartanburg; Audr. W. T. Eastwood; Supt. & Pur. Agt. B. Buckheister, Spartanburg, S. C.; Elec. & Ch. Engr. J. D. Maxwell; Engr. of Power Station A. P. Stevens, Spartanburg, S. C.

GENERAL OFFICE, Main St., Spartanburg, S. C.; Pittsburg Office, 811 Lewis Bldg., Pittsburg, Pa.

POWER STATION AND REPAIR SHOP, Spartanburg, S. C.

Date of information, May, 1908. z

SOUTH DAKOTA.

DEADWOOD.

Population in 1900, 3,498; Lead, in 1900, 6,210; combined population in 1905 (local estimate), 15,000.

Chicago, Burlington & Quincy Railroad Co.—This company operates (overhead trolley) a branch between Deadwood and Lead.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 3 ft. 8 in.; 3 motor cars, 2 trail cars.

PARKS AND AMUSEMENT RESORTS.—Reaches City Park, Lead, S. D., and MacDonald Park, Deadwood, S. D.

OFFICERS.—Pres. D. Willard, Chicago, Ill.; Audr. W. Randall, Omaha, Neb.; Gen. Man. G. W. Holdrige, Omaha, Neb.; Pur. Agt. W. J. Josselyn, Chicago, Ill.; Supt. J. C. Birdsell, Alliance, Neb.; Train Master, F. W. Harris, Deadwood, S. D.; Roadmaster, G. A. Stromberg.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Deadwood, S. D.

Date of information, June, 1907. d

SIOUX FALLS.

Population in 1905, 12,681; 1908 (local estimate), 18,000.

Sioux Falls Traction System.—Charter and municipal franchise granted in 1907 for 30 years. Annual meeting first Tuesday in June. This company began operation of its electric railway Oct. 5, 1907, and contemplates extending line 5 or 10 miles next year.

CAPITAL STOCK.—Common, authorized, $400,000; preferred, authorized, $100,000; none issued.

FUNDED DEBT.—First mortgage bonds, authorized, $500,000; none issued.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 3 cars; St. Louis cars. Power rented from Sioux Falls Light & Power Co.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. F. M. Mills; V. Pres. J. W. Boyce; Sec. & Supt. Jas. Brooks; Elec. Engr. Andrew Deam, all of Sioux Falls.

DIRECTORS.—F. M. Mills, J. W. Boyce, Jas. Brooks.

GENERAL OFFICE, Sioux Falls, S. D.

Date of information, May, 1908. z

WAGNER

Population in 1907, 513.

Wagner, Lake Shore & Armour Traction Co.—Will connect Wagner and Armour when completed.

CAPITAL STOCK, authorized, $500,000.

FUNDED DEBT, authorized, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), projected 125; gauge, 4 ft. 8½ in.

OFFICERS.—Jno. Absher; Pur. Agt. & Ch. Engr. A. Amundson.

Date of information, Mar., 1908. j

TENNESSEE.

BRISTOL.

Combined population of Bristol, Tenn.; and Bristol, Va.; in 1890, 6,226, in 1900, 9,850, in 1905 (local estimates), 16,000, in 1906, 18,000.

Bristol Gas & Electric Co.—This company was incorporated in New York to consolidate the Bristol Belt Line Ry. Co. and the Bristol Gas & Electric Co., of Bristol, Va. Franchise granted in 1890 in perpetuity. Annual meeting in Dec. This company owns all of the capital stock and bonds of the Bristol Belt Line Ry. Co. and the Bristol Gas & Electric Co. of Virginia.

CAPITAL STOCK, authorized, $300,000, issued, $248,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized, $375,000, outstanding, $263,000; in treasury, $14,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable July and Dec., at office of Metropolitan Trust Co., New York, trustee of mortgage. These bonds may be called for payment on any interest date at 110 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1903.	1905.	1906.	1907.
Gross income all departments	$37,372	$53,455	$60,738	$70,142
Operating expenses	31,940	37,666	40,283	45,902
Gross income less operating exps.	5,432	15,789	20,455	24,240
Deductions from earnings.				
Interest on funded debt	9,500	12,640	13,769	13,149
" " floating "				480
Net income	*4,068	3,149	6,686	10,611

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and 63 lb. girder rail; 8 motor cars; 1,000 H.P. station plant; Gen. Elec. motors; Bullock generators; Brill and Lewis & Fowler cars; power rented from Bristol Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns Clifton Park.

OFFICERS.—Pres. B. L. Dulaney; V. Pres. Chas. B. Hobbs; Sec. & Treas. C. H. St. John; Supt., Pur. Agt. & Elec. Engr. S. M. Vance; Ch. Engr. Wm. Hoover.

DIRECTORS.—Charles B. Hobbs, E. R. Chapman, New York; R. H. Lynn, Washington, D. C.; T. L. King and B. L. Dulaney, Bristol, Tenn.

GENERAL OFFICE, 416 State St., Bristol, Tenn.

POWER STATION AND REPAIR SHOPS, Broad St., Bristol, Tenn.

Date of information, May, 1908. z

CHATTANOOGA.

Population in 1890, 29,100, in 1900, 30,154, in 1906 (Gov. estimate), 34,297, in 1907 (local estimate), 82,000.

The Chattanooga Railways Co.—In Apr., 1906, this company was organized by a merger of all the traction roads of Chattanooga. The companies included in this merger are the Chattanooga Electric Ry. Co., the Rapid Transit Co., the North Side Consolidated Street Ry. Co., the Chattanooga Street Ry. Co. and the City Street Ry. Co. The road connects Chattanooga, East Lake, Rossville, St. Elmo, Alton Park, Highland Park, Ridgedale, Hill City, Sherman Heights, Boise and Misson Ridge. Charters and franchises perpetual. Population served, 70,000.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred 5 p. c., cumulative after Apr., 1908, authorized and issued, $1,000,000, callable at 107.

Dividend, 5 p. c. per annum, paid quarterly, Mar., June, Sept., Dec.; first dividend paid Dec., 1906.

FUNDED DEBT.—Chattanooga Electric Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $625,000; denom. $1,000; dated Jan. 1, 1898, due 1919; int. payable Jan. and July, at office of Maryland Trust Co., of Baltimore, trustee of mortgage.

Chattanooga Railways Co.'s first mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $1,842,000; dated 1906, due 1956; int. payable May and Nov. at the office of the Trust Co. of North America, Philadelphia, Pa., trustee of mortgage.

NOTE.—Of the $3,000,000 first consolidated bonds, $625,000 are reserved to retire outstanding bonds; the remainder reserved in treasury can only be issued, for improvements and extensions, at 85 p. c. of actual cost. The outstanding bonds were offered in Apr., 1906, for sale by Graham & Co., of Philadelphia, Pa.

OPERATION OF COMBINED PROPERTIES.—Year ending Dec. 31,

	1905.	1906.	1907.
Gross income	$424,262	$481,831	$536,861
Net "		176,899	184,189

PLANT AND EQUIPMENT.—Miles of track (electric), 75; gauge, 4 ft. 8½ in.; 60 lb. and 80 lb. rail; 75 motor cars, 25 trail cars; 1 West. 115 K.W. and 1 Gen. Elec. 100 K. W. generators; 1350 H. P. engine; six 150 H. P. boilers; West. and Gen. Elec. motors; Thomson-Houston and Sprague dynamos and motors; St. Louis, Jackson & Sharp and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Sherman Heights, Highland Park, Tenn., and Lookout Mountain, Tenn. Owns Olympia Park, Tenn.

OFFICERS.—Pres. John Graham; V. Pres. E. H. Butler; Sec. & Treas. W. H. Lawton; Audr. & Pur. Agt. J. C. Lightfoot, Jr., all of Philadelphia, Pa.; Gen. Man. D. J. Duncan; Gen. Supt. G. E. Miller; Elec. Engr. J. Ledwinka; Ch. Engr. W. W. Wysor; Engr. Power Station, B. F. Price; Mast. Mech. Rueben Nave.

DIRECTORS.—Howard S. Graham, E. H. Butler, F. H. Spurlock, C. P. King, John Graham, Lewis H. Parsons, F. H. Treat.

GENERAL OFFICE, Chattanooga, Tenn.; Philadelphia office, 262 Drexel Building.

POWER STATION, Ridgedale, Tenn.; repair shops, Chattanooga, Tenn.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 436; purchase and improvement, Vol. XVI, Nov. 17, '00, p. 1128; cars, Vol. XXVII, Jan. 27, '06, p. 159; cars, Vol. XXVIII, No. 20, Nov. 17, '06, p. 979; cars, Vol. XXX, Aug. 24, '07, p. 296; track construction, Vol. XXX, Nov. 23, '07, p. 1026; car house and shops, Vol. XXXI, Apr. 18, '08, p. 632.

Date of information, May, 1908. z

CLARKSVILLE.

Population in 1880, 3,880, in 1890, 8,924, in 1900, 9,431, in 1906 (Gov. estimate), 10,337.

Clarksville Railway & Light Co.—Formerly the Electric Street Ry. Co. of Clarksville, which was successor to the Clarksville Street Ry. Co., sold under foreclosure of mortgage on June 9, 1896. Chartered June 13, 1896, in perpetuity. The company owns an exclusive fifty year city franchise, and controls street railways, electric and gas plants of Clarksville and New Providence.

CAPITAL STOCK, authorized and outstanding, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $200,000; dated Apr. 1, 1905, due 1945; denom. $1,000; int. payable Apr. and Oct.; United States Trust Co., trustee.

NOTE.—The first mortgage bonds may be called for payment in five years from date of issue.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 cars, of which 5 are motor cars and 4 trail cars; 300 H. P. station plant; Ball engines; Gen. Elec. dynamos and motors; Jones, Brill and Stephenson cars.

OFFICERS.—Pres. N. L. Carney; V. Pres J. F. Shelton; Sec. & Treas. Julien F. Gracey; Supt. Ry. Dept. L. T. Orrel; Engr. Robt. Edwards, Supt. Light & Power Station, Wm. M. Case.

DIRECTORS.—N. L. Carney, Julien F. Gracey, J. F. Shelton, L. R. Clark, W. M. Daniel, H. C. Merritt.

GENERAL OFFICE, 303 Franklin St., Clarksville, Tenn.

POWER STATION, 11th St.

Date of information, Jan., 1908. z

JACKSON.

Population in 1890, 10,039, in 1900, 14,511, in 1903, 15,852, in 1906 (local estimate), 22,500.

Jackson Railway & Light Co.—Incorporated in July, 1906, as successor to Jackson & Suburban Street Railroad Co., which was a reorganization, in 1894, of the Jackson & Suburban Street Ry. Co. Franchises expire in 1937.

CAPITAL STOCK, authorized and outstanding, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $600,000, outstanding, $500,000; dated 1906, due 1936; int. payable at the office of the Columbia Trust Co., Louisville, Ky., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross income	$44,821	$68,827

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 50 lb. T rail; 19 cars; 600 H. P. station plant; Ball engines; West. and Gen. Elec. dynamos; West. motors; St. Louis cars; Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Highland and Union Parks.

OFFICERS.—Pres. Harry Weissinger, Louisville, Ky.; V. Pres. & Gen. Man. S. S. Bush, Louisville, Ky.; Sec. & Treas. L. W. Botts, Louisville, Ky.; Audr. S. C. Bull, Jr.; Gen. Supt. & Pur. Agt. John Wisdom, Jr.; Elec. Engr. —— ——, of Jackson, Tenn.

GENERAL OFFICE, College and Shannon Sts., Jackson, Tenn.

POWER STATION AND REPAIR SHOPS, Chester's Levee Road, Jackson, Tenn.

REFERENCE.—Cars, Vol. XXIX, No. 7, Feb. 16, '07, p. 290.

Date of information, May, 1908. z

JOHNSON CITY.

Population in 1880, 685, in 1890, 4,161, in 1900, 4,645.

Johnson City Traction Co.—Charter and municipal franchise granted in 1903 in perpetuity, exclusive for 20 years. The road connects Johnson City with the Soldiers' Home and Carnegie.

CAPITAL STOCK, authorized, $50,000, issued, $10,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $20,000; dated 1903; denom. $100; int. payable June and Dec.; Banking & Trust Co., Jonesboro, Tenn., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 70 lb. T rail; 11 motor cars, 2 trailers, 1 work car; 300 H. P. station plant; Gen. Elec. dynamos and motors; Ellis cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches National Soldiers' Home and Electric Park.

OFFICERS.—Pres. W. P. Brownlow; Sec., Treas., Gen. Man. & Pur. Agt. Amzi Smith, Jr.; Audr. V. Slaughter; Elec. Engr. & Mast. Mech. G. C. Sanders; Ch. Engr. Power Station, Karl Thornburg.

DIRECTORS.—W. P. Brownlow, Jonesboro, Tenn.; S. C. Williams and John P. Smith, Johnson City, Tenn.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Johnson City, Tenn.

Date of information, May, 1908. z

KNOXVILLE.

Population in 1890, 22,535, in 1900, 32,637, in 1903, 34,344, in 1907 (estimated), 80,544.

Knoxville Railway & Light Co.—This company was chartered Aug. 5, 1905, and is a consolidation of the Knoxville Traction Co., and the Knoxville Electric Light & Power Co., thus controlling all the street railway lines and electric lighting business in Knoxville. Franchises are perpetual. All the common stock and nearly all the preferred stock is owned by the American Cities Ry. & Light Co.

CAPITAL STOCK.—Common, authorized, $1,500,000, outstanding, $1,491,900; par value, $100 per share; preferred, authorized and issued, $500,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, outstanding, $1,732,000; in escrow, $824,000 to retire Knoxville Traction Co. bonds; dated Sept. 1, 1905, due 1945; denom. $1,000; int. payable Mar. and Sept. at office of the Standard Trust Co., of New York, trustee of mortgage.

NOTE.—All bonds are subject to call on any interest day after 1910 at 107½ and accrued interest.

Knoxville Traction Co.'s first mortgage 5 p c. gold coupon bonds, authorized and outstanding, $824,000; dated 1898, due, 1938; denom. $1,000; int. payable Apr. and Oct. at office of Baltimore Trust & Guarantee Co., of Baltimore, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross income all sources	$394,036	$505,341	$605,777
Operating expenses and taxes	249,290	286,561	323,453
Net earnings	144,746	218,780	282,324
Interest charges	79,229	105,968	129,010
Surplus	65,517	112,812	153,214
Depreciation reserve		30,000	30,000

DIVIDENDS.—The company has paid 6 p. c. per annum on its preferred stock since issuance and 4 p. c. per annum on its common stock since July 1, 1907.

PLANT AND EQUIPMENT.—Miles of track (electric), 39; gauge, 4 ft. 8½ in.; 85 cars, of which 71 are motor cars and 14 trail cars; 5,200 H. P. Gen. Elec. dynamos and motors; Brill, Pullman, Kuhlman, Newcastle, St. Louis and Brownell cars.

PARKS AND AMUSEMENT RESORTS.—Controls Chilhowee Park Fountain City Park.

OFFICERS.—Pres. & Gen. Man. C. H. Harvey; V. Pres. Wm. S. Shields; Sec. Leon Fender; Treas. & Audr. H. T. Bunn; Pur. Agt. R. E. Harris; Gen. Supt. & Elec. Engr. P. E. Mitchel; Supt. Ry. Dept. T. C. Kelly; Supt. Light Dept. J. S. Cartwright; Mast. Mech. J. M. Kington, all of Knoxville.

DIRECTORS.—C. H. Harvey, E. E. McMillan, Knoxville, Tenn.; J. K. Newman, New York; G. H. Davis, New Orleans, La.; B. B. Veech, Louisville, Ky.; C. T. Cates, Jr., F. L. Fisher, Fritz Staub, W. S. Shields, Knoxville, Tenn.

GENERAL OFFICE, 626 Gay St., Knoxville, Tenn.

FISCAL AGENTS, Isidore Newman & Son, New York and New Orleans.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; sale of road, Vol. XVIII, Nov. 23, '01, p. 762; handling trainmen, Vol. XXX, Sept. 14, '07, p. 387; car houses and shops, Vol. XXX, Oct. 5, '07, p. 494.

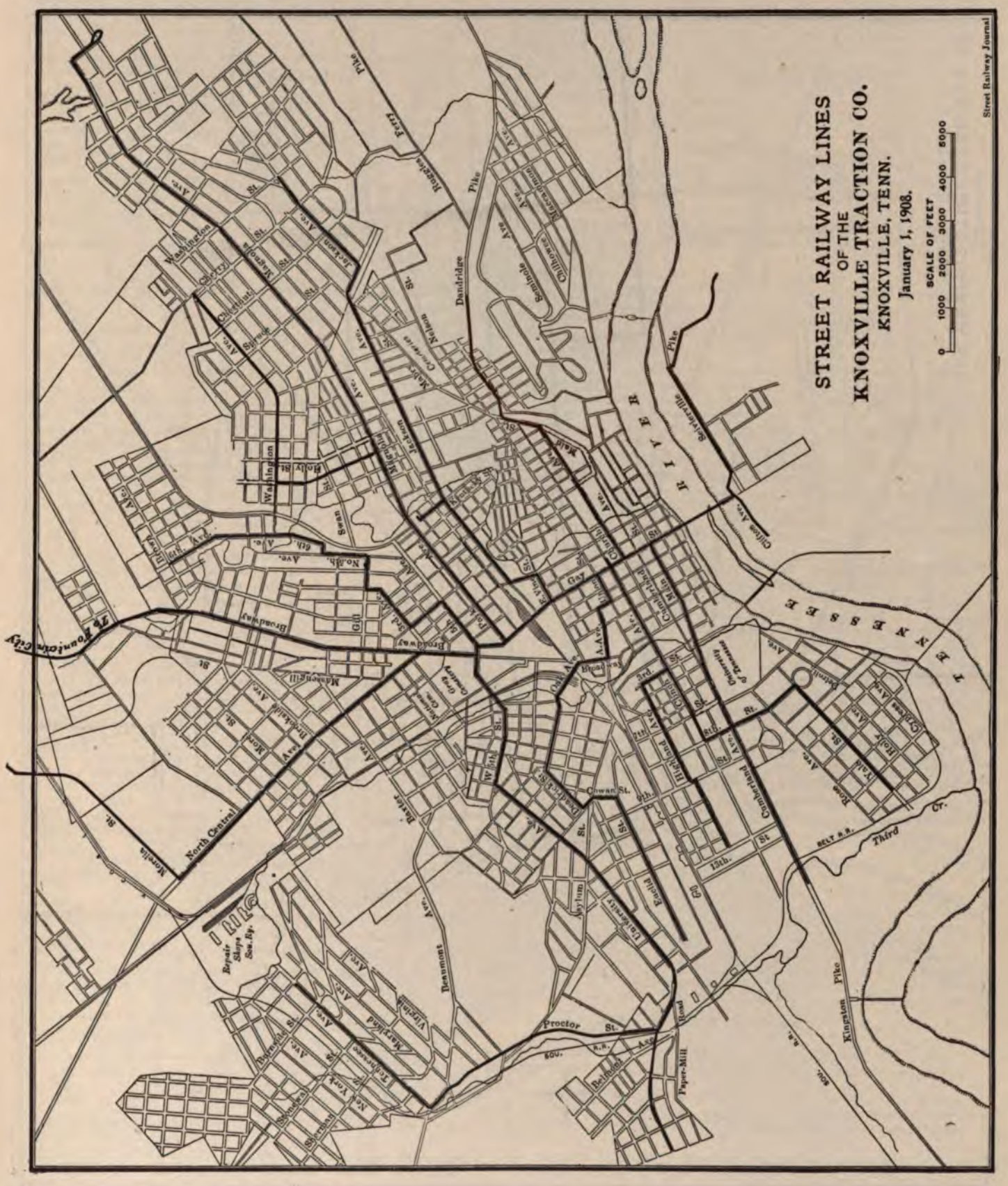
Date of information, Apr., 1908. z

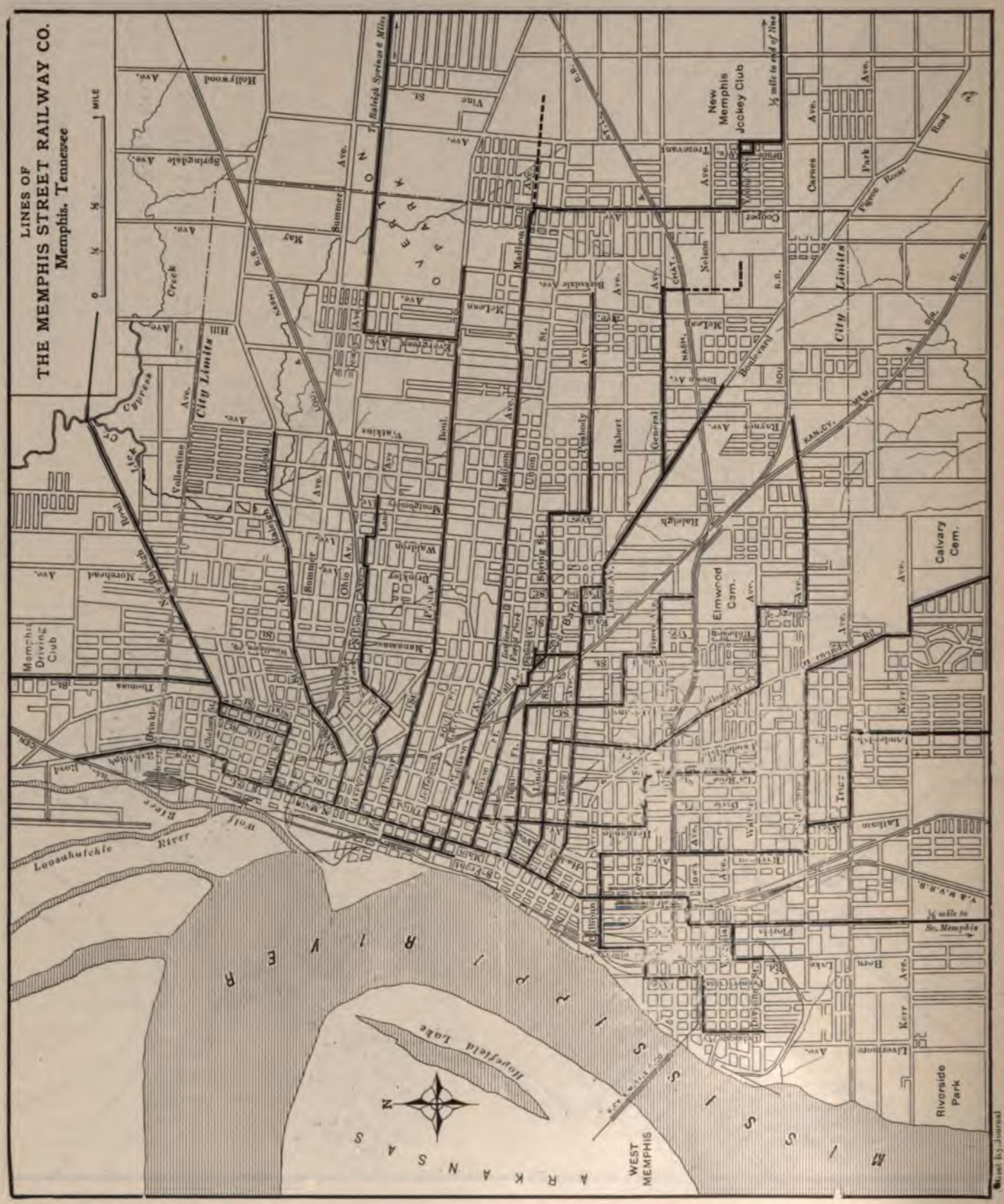
For map of road see page 403.

Fountain City Railway.—Chartered May, 1889. This road was originally operated by steam; since July 1, 1906, has been operating cars by electricity.

CAPITAL STOCK, authorized and issued, $207,000.

FUNDED DEBT.—None.


STREET RAILWAY LINES
OF THE
KNOXVILLE TRACTION CO.
KNOXVILLE, TENN.
January 1, 1908.
SCALE OF FEET
0 1000 2000 3000 4000 5000
Street Railway Journal
TENNESSEE
HOLSTON RIVER
Washington Pike
Fountain City
North Central
Dandridge
Broadway
Chilhowee Ave.
Clinton Ave.
Kingston Pike
Proctor St.
Third Cr.
Depot
Asylum
Cemetery
Hospital
Penitentiary
Paper-Mill
Repair Shops Sou. Ry.
Chestnut Street
Gay St.
Main St.
Cumberland Ave.
Broadway
Deaumont Ave.
Virginia Ave.
Maryland Ave.
Tennessee Ave.
New York Ave.
Belmont Ave.
Belle Ave.
Rose Ave.
Holly Ave.
Oak Ave.
Grand Ave.
Laurel Ave.
Forest Ave.
Hill Ave.
Locust St.
Walnut St.
Cherry St.
Mulberry St.
Poplar St.
Vine St.
Church St.
Summit Hill
Mechanicsville
Belleterre
Sevier Ave.
Central Ave.
Jackson St.
Clinch Ave.
Broadway
Gay St.
Main St.
Cumberland Ave.
Broadway
Deaumont Ave.
Virginia Ave.
Maryland Ave.
Tennessee Ave.
New York Ave.
Belmont Ave.
Belle Ave.
Rose Ave.
Holly Ave.
Oak Ave.
Grand Ave.
Laurel Ave.
Forest Ave.
Hill Ave.
Locust St.
Walnut St.
Cherry St.
Mulberry St.
Poplar St.
Vine St.
Church St.
Summit Hill
Mechanicsville
Belleterre
Sevier Ave.
Central Ave.
Jackson St.
Clinch Ave.


LINES OF
THE MEMPHIS STREET RAILWAY CO.
Memphis, Tennessee
MILE
City Limits
Wolf River
Loosahatchie River
Hoopfield Lake
ARKANSAS
MISSISSIPPI RIVER
WEST MEMPHIS
New Memphis Jockey Club
½ mile to end of line
Elmwood Cem.
Calvary Cem.
Riverside Park
Memphis Driving Club
½ mile to So. Memphis

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 45 lb. T rail.

PARKS AND AMUSEMENT RESORTS.—Owns Fountain City Park.

OFFICERS.—Pres. C. B. Atkin; V. Pres., Gen. Man. & Pur. Agt. Howard Karnes; Sec. Treas. & Supt. Wm. Claiborne.

GENERAL OFFICE, 703 Broadway, Knoxville, Tenn.

REPAIR SHOPS, Fountain City.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Jan., 1907. z

LOOKOUT MOUNTAIN.

Lookout Mountain Railway Co.—This company operates an incline up Lookout Mountain and five miles of road on top of mountain. Owns and controls Lookout Incline Co. and Lookout Incline & Lula Lake Ry.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $50,000; dated May 1, 1906, due 1956; int. payable at the office of the North American Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.

OFFICERS.—Pres. & Gen. Man. R. W. King, Lookout Mountain, Tenn.; Sec. & Treas. W. H. Lawton, Philadelphia, Pa.; Cashier, M. C. Hartley; Supt. W. A. Rollins; Engr. H. L. Harbin.

GENERAL OFFICE, Lookout Mountain, Tenn.

Date of information, Jan., 1908. d

MEMPHIS.

Population in 1890, 64,495, in 1900, 102,320, in 1903, 113,669, in 1906 (Gov. estimate), 125,018, in 1908 (estimated), 205,000.

Memphis Street Railway Co.—Chartered in 1895. Municipal franchise granted in Nov., 1895, for 50 years. All terms of franchises including five cent fare confirmed by decision of Supreme Court of Tennessee. This is a consolidation of the Citizens' Street R. R. Co., the City & Suburban Ry. Co., the East End Street R. R. Co. and the Memphis & Raleigh Springs R. R. Co. 86.1 p. c. of common stock and 88.4 p. c. of preferred stock is owned by American Cities Ry. & Light Co.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred, authorized and issued, $2,500,000.

FUNDED DEBT.—Citizens' Street R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized $1,000,000, issued, $906,000; coupon, principal may be registered; dated 1887, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July, at the American Exchange National Bank, of New York, and in Memphis.

The Memphis Street Ry. consolidated mortgage 5 p. c. gold coupon and registered bonds, authorized, $10,000,000, outstanding, $7,094,000; dated July 1, 1905, due 1945; denom. $1,000 and $10,000; int. payable Jan. and July at the office of the Central Trust Co., New York, trustee of mortgage.

NOTE.—$906,000 of the consolidated mortgage bonds are reserved to retire the underlying lien and the remainder for extensions and improvements. Sinking fund of $25,000 per annum from 1910 to 1914; $30,000, 1915 to 1919; $35,000, 1920 to 1924; $40,000, 1925 to 1929; $50,000, 1930 to 1945.

OPERATION.—Year ending Dec. 31,

	1905.	1906.	1907.
Gross earnings	$1,114,022	$1,428,935	$1,604,385
Oper. exps. and taxes	652,550	838,228	1,007,152
Net earnings	461,472	590,707	597,233
Fixed charges	274,893	342,782	404,822
Surplus over interest charges	186,579	247,925	192,411

From the surplus shown above, the company set aside $25,000 for 1905 and $30,000 for 1906 and 1907 respectively, as an emergency reserve fund.

The company has paid regular 5 p. c. dividends on its preferred stock since July 1, 1905.

PLANT AND EQUIPMENT.—Miles of track (electric), 110; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. T and girder rail; 274 motor cars and 20 trail cars; 6,300 H. P. Allis and Penn. engines; Gen. Elec. and Walker dynamos and motors; Pullman and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches East End, Overton and Fairyland Parks.

OFFICERS.—Pres. & Gen. Man. Thomas H. Tutwiler, Memphis, Tenn.; V. Pres. J. H. Watkins; Sec. & Treas. W. H. Burroughs, Memphis, Tenn.; Gen. Supt. E. W. Ford, Memphis, Tenn.; Ch. Engr. Ford, Bacon and Davis, New York; Engr. Power Station, T. J. Tucker, Memphis, Tenn.; Mast. Mech. A. D. McWhorter, Memphis, Tenn.; Roadmaster, T. M. Gorman.

DIRECTORS.—Geo. H. Davis, New Orleans, La.; A. H. Ford, Birmingham, Ala.; J. K. Newman, New York; T. H. Tutwiler, John R. Pepper, John H. Watkins, Nashville, Tenn.; W. B. Mallory, W. B. Rogers, R. A. Speed, Percy Warner, J. H. Thompson, Memphis.

GENERAL OFFICE AND REPAIR SHOPS, Walnut and Dubose Sts., Memphis, Tenn.

FISCAL AGENTS, Isidore Newman & Son, New York and New Orleans.

POWER STATION, So. Fourth St. and Broadway.

REFERENCES.—New cars, Vol. XXIV, Nov. 19, '04, p. 916 (ill.); sale of road, Vol. XXV, Mar. 18, '05, p. 536; cars, Vol. XXVII, Jan. 13, '06, p. 88; cars, Vol. XXVIII, No. 25, Dec. 22, '06, p. 1160; shops, Vol. XXIX, No. 9, Mar. 2, '07, p. 364; fare reduction ordinance invalid (brief), Vol. XXX, Oct. 5, '07, p. 533; reconstruction, Vol. XXXI, Apr. 4, '08, p. 530; accounting system, Vol. XXXI, May 16, '08, p. 819; electric railway traffic, Vol. XXXII, June 6, '08, p. 33.

Date of information, Apr., 1908. z

For map of road see page 404.

NASHVILLE.

Population in 1890, 76,168, in 1898, in 1900, 80,865, in 1906 (Gov. estimate), 84,703, in 1908 (estimated), 141,650. Population served, 150,000.

Nashville Railway & Light Co.—Incorporated June 26, 1903, as a consolidation of the Nashville Street Ry. and the Cumberland Electric Light & Power Co.

FRANCHISES.—Municipal franchises perpetual and exclusive on streets occupied confirmed by decision of Supreme Court of Tennessee.

CAPITAL STOCK.—Common, authorized, $4,000,000, outstanding, $3,979,800; 5 p. c. cumulative preferred, authorized, $2,500,000, outstanding, $2,468,900. The first dividend on the preferred stock (2½ p. c.) was paid Jan. 1, 1905.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $6,000,000, issued, $4,054,000; in treasury, $56,000; reserved to retire underlying bonds, $1,890,000 (see below); coupon, principal may be registered; dated July 1, 1903, due 1953; denom. $1,000; int. payable Jan. and July at office of Guaranty Trust Co., New York, trustee of the mortgage.

NOTE—A sinking fund of $30,000 per annum, commencing July 1, 1914, but only on condition that the company has a surplus above charges and dividends on preferred stock. These bonds are subject to call at 107½ and interest.

UNDERLYING ISSUES.

Nashville Street Ry. consolidated	due	1925, 5 p. c.	907,000
Nashville & Edgefield first mortgage	"	1917, 6	99,000
Nashville & Edgefield consol.	"	1920, 6 "	274,000
Citizens' Rapid Transit	"	1910, 6 "	60,000
McG. & Mt. V. Horse R. R., First	"	1926, 6 "	65,000
" " " " 2d series	"	1937, 6 "	485,000
Total			$1,890,000

Refunding and improvement mortgage 5 p. c. gold coupon bonds, authorized, $15,000,000, outstanding, $1,334,000 (see note); denom. $1,000; coupon, principal may be registered; dated 1906, due July 1, 1956; int. payable at Guaranty Trust Co., New York, trustee. $6,000,000 are reserved to retire prior liens, $666,000 are reserved for immediate needs, and $7,000,000 may be issued under conservative restrictions for future improvements at four-fifths of cost. Sinking fund of ½ of 1 p. c. of outstanding bonds commences Nov. 1, 1918.

Collateral trust 6 p. c. gold notes, authorized and outstanding, $1,000,000; dated 1907, due July 1, 1908; denom. $1,000 and $5,000.

NOTE.—The collateral trust notes are secured by deposit of $1,334,000 refunding and improvement bonds.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross inc., all sources	$1,010,081	$1,174,377	$1,395,234	$1,578,207
Oper. expen. & taxes	633,751	690,562	811,839	969,104
Net income less taxes	376,330	483,815	583,395	609,103
Interest	267,233	298,741	331,514	354,902
Surplus	109,097	185,074	251,881	254,200

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Passengers carried	23,956,971	26,451,807	31,104,960	34,909,821

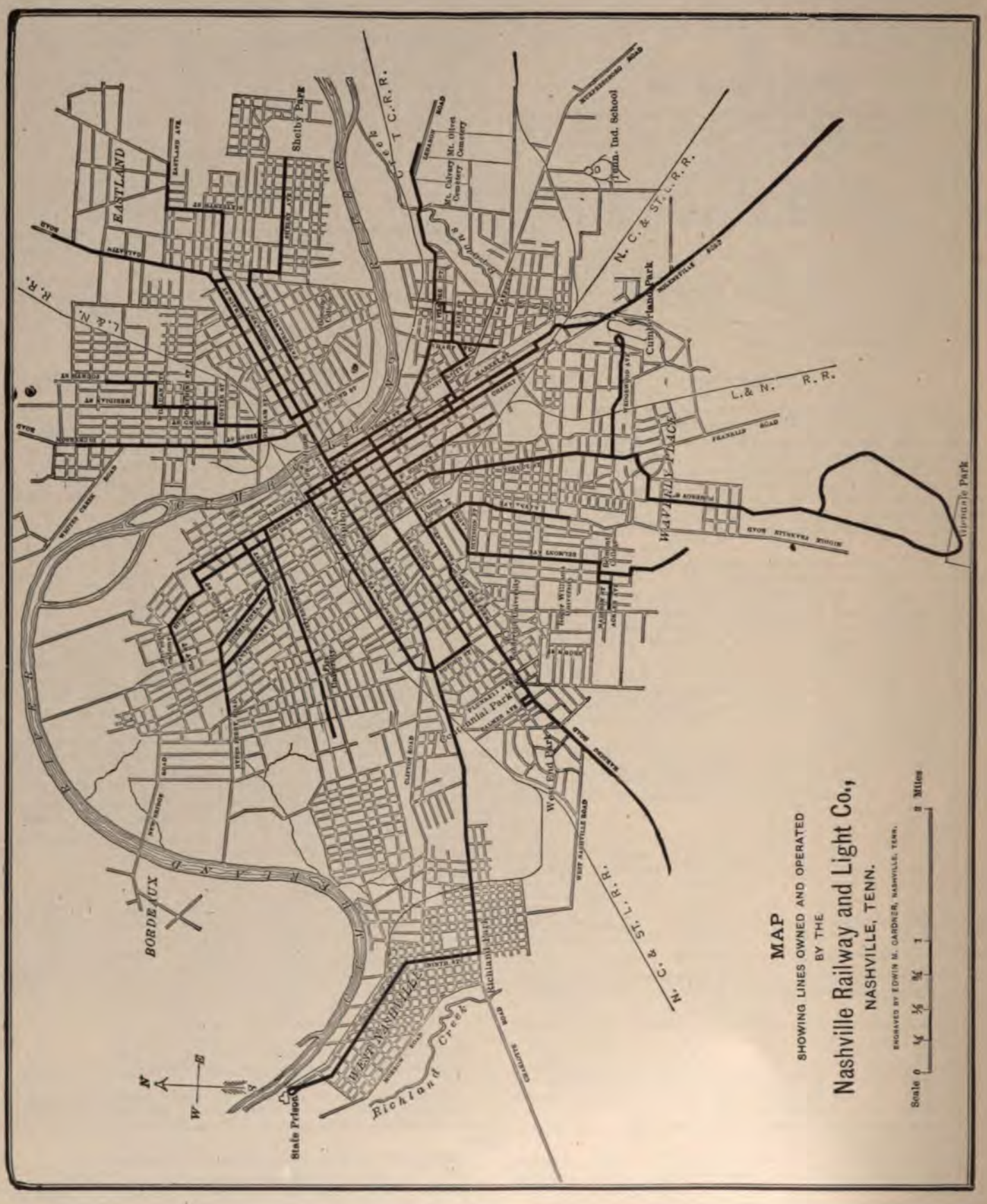
PLANT AND EQUIPMENT.—Miles of track (electric), 81; gauge, 4 ft. 8½ in.; 70 lb. to 100 lb. girder and T rail; 203 cars; Phœnix I. W. engines; Gen. Elec. motors; Brill and Pullman cars; owns power plant.

PARKS AND AMUSEMENT RESORTS.—Owns Glendale Park.

OFFICERS.—Pres. & Gen. Man. Percy Warner; V. Pres. J. C. Bradford; Sec. & Treas. H. C. Walters; Pur. Agt. A. E. Beazley; Supt. Ry. Dept. H. A. Davis; Supt. Light Dept. J. P. W. Brown; Supt. Transpt. G. D. Mills; Ch. Engr. of Power Station, W. G. Cameron; Mast. Mech. George Swint; Roadmaster, H. C. Benagh.

DIRECTORS.—Percy Warner, J. C. Bradford, V. E. Shawb, J. H. Thompson, F. O. Watts and A. M. Shook, of Nashville, Tenn.; J. K. Newman and S. H. March, New York, N. Y.; Geo. H. Davis, New Orleans, La.

Please note date of information at end of each report.



MAP

SHOWING LINES OWNED AND OPERATED BY THE

Nashville Railway and Light Co.,

NASHVILLE, TENN.

ENGRAVED BY EDWIN M. GARDNER, NASHVILLE, TENN.

Scale 0 ¼ ½ ¾ 1 1 Miles

GENERAL OFFICE, Wilcox Bldg., Nashville, Tenn.

FISCAL AGENTS, Isidore Newman & Son, New York and New Orleans.

NEW YORK OFFICE, Room 415, 25 Broad St.

POWER STATION AND REPAIR SHOPS, Nashville.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; financing road, Vol. XXII, July 11, '03, p. 76; cars, Vol. XXVI, Sept. 2, '05, p. 352; annual report, Vol. XXVII, Mar. 3, '06, p. 378; cars, Vol. XXVIII, No. 12, Sept. 22,'06, p. 448; car house and shops, Vol. XXX, Sept. 14, '07, p. 384.

Date of information, Apr., 1908. z

For map of road see page 406.

Nashville Interurban Railway.—This road is under construction and when completed will connect Nashville, Franklin, Spring Hill and Columbia to Mt. Pleasant. First division is expected to be in operation by Sept., 1908.

CAPITAL STOCK, $1,500,000.

FUNDED DEBT.—5 p. c. 30 year bonds, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 57; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. H. H. Mayberry; V. Pres. N. Baxter, Jr.; Sec. C. R. Cockle; Treas. Jos. Frank; Ch. Engr. of Const. D. A. Proctor.

DIRECTORS.—H. H. Mayberry, N. Baxter, Jr., Jos. Frank, John T. Landis, all of Nashville; J. H. Carpenter and J. W. Howard, Columbia, Tenn.

GENERAL OFFICE, Stahlman Bldg., Nashville, Tenn.

Date of information, May, 1908. z

TEXAS.

ABILENE.

Population in 1905, 4,750.

Abilene Street Railway Co.—Road under construction.

OFFICERS.—Pres. Geo. L. Paxton; V. Pres. E. S. Hughes; Sec. Wm. G. Swenson.

Date of information, Jan., 1908. d

AMARILLO.

Amarillo Street Railway Co.—Incorporated Dec. 10, 1906.

CAPITAL STOCK, $250,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 5 cars.

OFFICERS.—Pres. H. A. Noble; V. Pres. S. D. Wharton; Sec. John K. Shireman; Treas. J. C. Paul.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Amarillo, Tex.

Date of information, May, 1908. z

AUSTIN.

Population in 1890, 14,575, in 1900, 22,258, in 1906 (Gov. estimate), 25,290.

Austin Electric Railway Co.—Incorporated May 29, 1902. This company purchased the property of the Austin Rapid Transit Ry. Co., which was sold at receiver's sale in 1902, and has rebuilt the entire system and extended the line. Annual meeting second Tuesday in June.

CAPITAL STOCK, authorized, $350,000, issued, $275,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct. at office of Equitable Trust Co., New York, trustee of the mortgage.

NOTE.—The first mortgage bonds may be called after 5 years at 105, upon 4 weeks' notice.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$118,476
Net income	42,926

PLANT AND EQUIPMENT.—Miles of track (electric), 16.199; gauge, 4 ft. 8½ in.; 40 lb. to 72 lb. T rail; 27 motor cars; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Brill and Southern Car Co. cars; Brill and Baltimore trucks.

OFFICERS.—Pres. & Pur. Agt. W. J. Jones, Austin, Tex.; V. Pres. F. H. Watriss, New York City; Sec. C. V. Peel, Austin, Tex.; Treas. E. P. Wilmot; Ch. Engr. Power Station, Jas. M. Aday.

DIRECTORS.—W. J. Jones, E. P. Wilmot and Ira H. Evans, Austin, Texas; F. H. Watriss, New York; Geo. E. Macomber, Augusta, Me.

GENERAL OFFICE, 201 W. 6th St., Austin, Tex.

POWER STATION AND REPAIR SHOP, 5th and Pressler Sts., Austin, Tex.

Date of information, May, 1908. z

BEAUMONT.

Population in 1900, 9,427, in 1907 (local estimate), 22,000.

BEAUMONT TRACTION CO.—This company is controlled by the Southern Electric Securities Co. of New Orleans, La.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT, authorized, $600,000, outstanding, $500,000.

PLANT AND EQUIPMENT.—Miles of track, 12; gauge, 4 ft. 8½ in.; 20 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Driving Park, Base Ball ground and Magnolia Park.

OFFICERS.—Pres. Lynn H. Dinkins, New Orleans, La.; Treas. & Man. Frank J. Duffy, Beaumont, Tex.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Beaumont, Tex.

Date of information, Feb., 1908. z

BONHAM.

Population in 1900, 5,042.

Bonham Electric Railway, Light & Power Co.

CAPITAL STOCK, authorized and issued, $25,000.

PLANT AND EQUIPMENT.—Miles of track, 2.5; gauge, 4 ft. 8½ in.; 2 cars.

PARKS AND AMUSEMENT RESORTS.—Company controls baseball park, theatre and natatorium.

OFFICERS.—Pres. J. F. Arledge; V. Pres. & Gen. Man. E. F. White; Sec. & Treas. J. W. Russell; Ch. Engr. R. M. Bohanan; Ch. Elec. John Catron; Supt. Robt. Bohanan.

GENERAL OFFICE, 50½ N. Main St., Bonham.

POWER STATION, 2 miles from Bonham; repair shops, Bonham.

Date of information, June, 1907. d

CORSICANA.

Population in 1900, 9,313, in 1906 (Gov. estimate), 12,275, in 1908 (estimated), 14,416.

Corsicana Transit Co.—Franchise granted in Mar., 1901, for 50 years.

CAPITAL STOCK, authorized and issued, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.75; gauge, 4 ft. 8½ in.; 4 cars; power hired from Corsicana Gas & Elec. Co.

OFFICERS.—Pres. J. W. Carpenter, Corsicana, Tex.; V. Pres. S. M. Kerr; Sec. & Treas. F. N. Drone; Gen. Man., Supt. & Pur. Agt. J. W. Carpenter, Corsicana, Tex.; Mast. Mech. Wm. McKee, Corsicana, Tex.

DIRECTORS.—J. W. Carpenter, W. H. Thomson, Jr., F. N. Drone, S. M. Kerr and C. W. Van Hook, all of Corsicana, Tex.

GENERAL OFFICE AND REPAIR SHOPS, Corsicana, Tex.

Date of information, May, 1908. z

DALLAS.

Population in 1890, 38,067, in 1900, 42,638, in 1906 (Gov. estimate), 52,793, in 1907 (local estimate), 88,000.

Dallas Electric Corporation.—This company was organized in 1902, to acquire the securities of electric railway and electric lighting companies in Dallas. The companies controlled are the Dallas Consolidated Electric Street Ry. Co., the Rapid Transit Railway Co., the Metropolitan Electric Street Railway Co., and the Dallas Electric Light & Power Co., constituting practically all the street railways and nearly all the electric lighting business in Dallas. Franchises of subsidiary companies, expire in 1922. The railways serve a population of 73,000. Annual meeting first Monday in Oct.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; preferred, 5 p. c. non-cumulative, authorized and issued, $2,000,000; par value, $100 a share.

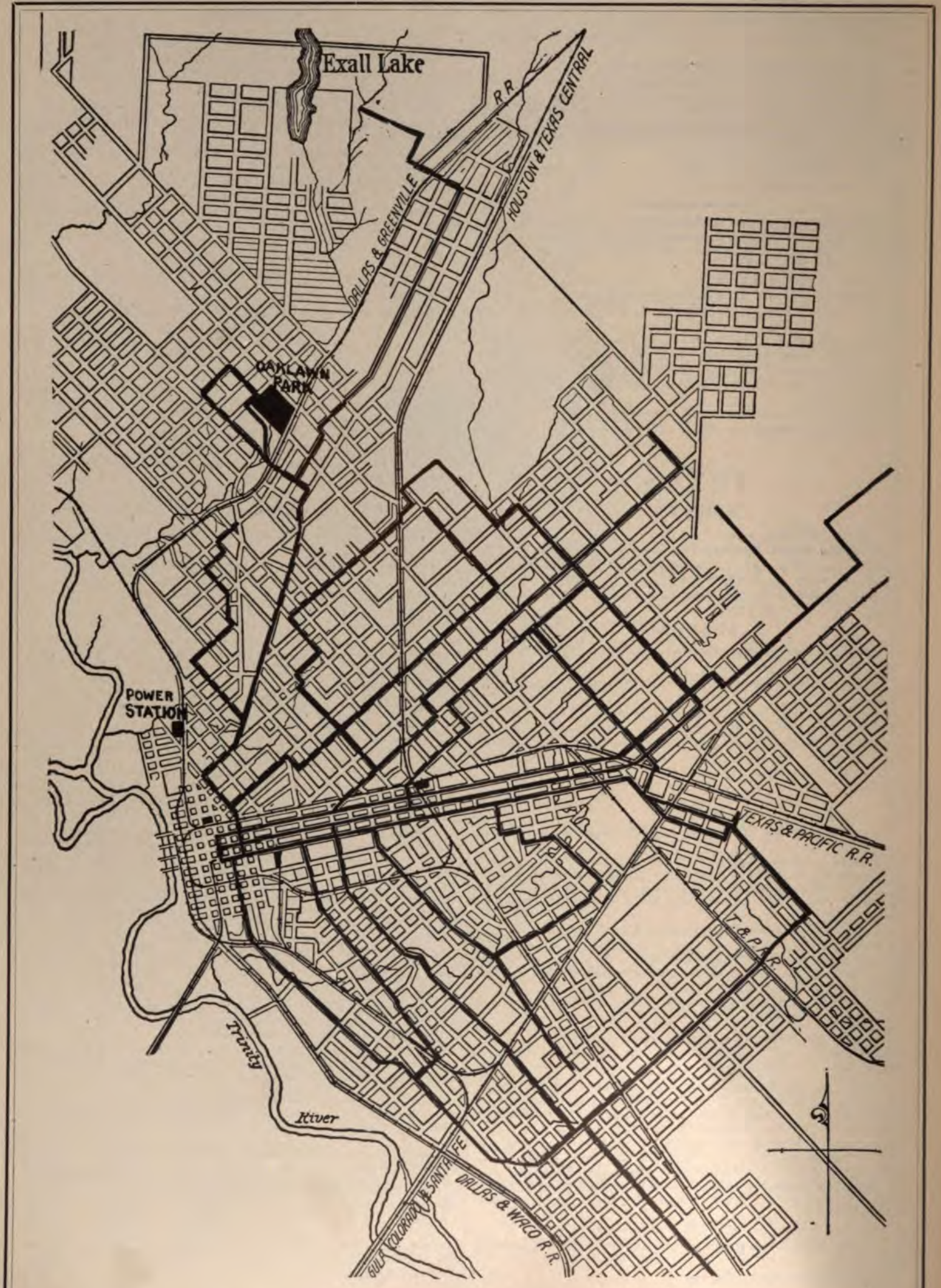
FUNDED DEBT.—First collateral trust mortgage 5 p. c. gold coupon bonds, authorized, $4,000,000, outstanding, $3,836,000; dated Apr. 1, 1902, due 1922; int. payable Apr. and Oct. at office of City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The above bonds may be called as a whole at 105 and interest on any interest day. Sinking fund, 1 p. c. per annum of outstanding bonds, payable Oct. 1.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross earnings	$934,707	$1,023,136	$1,125,673
Operating expenses	*572,228	*699,143	*818,102
Gross income less operating exps.	362,479	323,993	307,571
Interest charges	182,668	185,646	223,108
Net income	179,811	138,347	84,463
Sinking fund	34,950	37,743	40,433
Dividends	39,000	100,000	50,000
Balance	105,861	604	†5,970
P. c. dividends paid			2½

*Includes taxes.

Please note date of information at end of each report.



MAP SHOWING LINES OF DALLAS ELECTRIC CORPORATION.

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Stocks, bonds, notes, accounts and property of constituent companies	$8,352,605
Suspense	69
Undivided profits of constituent companies	194,998
Trustees of bond sinking fund	34,981
Cash	102,580
Total	$8,685,233

LIABILITIES.

Stock, common		$3,000,000
" preferred*		1,820,000
Bonds		3,570,000
Notes payable		50,000
Accrued interest		44,625
Reserves.		
Bond sinking fund to Oct. 1, 1905	$34,981	
Bond sinking fund accrued Oct. 1, 1905, to Dec. 31, 1905	8,925	
Preferred dividend accrued Oct. 1, 1905, to Dec. 31, 1905	25,000	
For depreciation	60,891	
For contingencies	70,811	200,608
Total		$8,685,233

*$180,000 additional preferred stock about to be sold.

COMBINED PLANT AND EQUIPMENT.—Miles of track (electric), 59; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. rail; 167 passenger motor cars, 2 other cars; 800 K. W. generators.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. Robt. T. Paine, 2d, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Audrs. Stone & Webster, 147 Milk St., Boston, Mass.; Gen. Supt. C. S. Young.

DIRECTORS.—Chas. A. Stone, Guy E. Tripp, Jno. S. Bartlett, H. H. Picking, J. J. Storrow, Jno. W. Hallowell, Samuel Carr, Edwin S. Webster, C. N. Mason, Gordon Abbott.

GENERAL OFFICE, 147 Milk St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Dallas, Tex.

REFERENCES.—Track construction, Vol. XXIX, No. 16, Apr. 20, '07, p. 691; power station, Vol. XXIX, No. 20, May 18, '07, p. 856.

Date of information, Feb., 1908. z

For map of road see page 408.

DALLAS CONSOLIDATED ELECTRIC STREET RAILWAY CO.—Chartered Jan. 27, 1898, for 50 years. This is a consolidation of the Dallas City Street Ry. Co. and the Queen City Ry. Co., both of which were sold under foreclosure of mortgage. This company acquired North Dallas Circuit Ry. in 1902. This company is now controlled by the Dallas Electric Corporation.

RAPID TRANSIT RAILWAY CO.—Chartered Jan. 21, 1899, as successor to the Dallas Rapid Transit & Terminal Ry. Co., which succeeded the Dallas Rapid Transit Co. This company is now controlled by the Dallas Electric Corporation.

Texas Traction Co.—Chartered Sept. 25, 1906, for 50 years. Franchise granted in perpetuity. Company is building an electric railway which, when completed, will connect Dallas, Richardson, Plano, Allen, McKinney, Melissa, Anna, Van Alstyne, Howe and Sherman. Entrance into Dallas will be over the tracks of the Dallas Consolidated Electric Street Ry., and it is now expected that the entire line will be in operation about July, 1908.

CAPITAL STOCK.—Common, authorized, $2,000,000, issued, $2,000,000; preferred 6 p. c. cumulative, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,000,000; coupon, but may be registered; dated Jan. 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July at the office of the Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Bonds may be called on any interest date upon 30 days' notice at 110 and accrued interest. A sinking fund of 5 p. c. of gross earnings, beginning July 1, 1912, to be used in the purchase of bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 64; gauge, 4 ft. 8½ in.; 80 lb. rail; 12 cars.

OFFICERS.—Pres. J. F. Strickland, Dallas, Tex.; V. Prests. J. S. Heard, McKinney, Tex.; W. R. Brents, Sherman, Tex.; Sec. Jas. P. Griffin, Dallas, Tex.; Treas. O. Goodwin, Dallas, Tex.; Gen. Man. Theo. Stebbins, 601 Juanita Bldg., Dallas, Tex.; Supt. M. J. Loftus, Dallas; Ch. & Elec. Engr. Fred. A. Jones, Houston, Tex.

DIRECTORS.—J. F. Strickland, J. N. Simpson, Oscar Goodwin, Dallas; W. J. Neale, Waco; R. H. Baker, Austin; J. S. Heard, McKinney; W. R. Brents, Sherman; W. G. Clark, New York; F. H. Procter, Boston, Mass.; M. B. Templeton, Waxahachie; F. A. Jones, Houston.

GENERAL OFFICE, 601 Juanita Bldg., Dallas, Tex.

POWER STATION at McKinney, Tex.

REFERENCE.—Progress of construction, Vol. XXXI, May 2, '08, p. 762.

Date of information, May, 1908. z

Dallas Interurban Electric Railway Co.—Incorporated Feb. 1, 1907. This company began construction of its electric railway but same has now been delayed and it is expected to resume work in the spring of 1908. The road will connect Dallas with Terrell and Tyler and Greenville; also from Terrell to Greenville.

CAPITAL STOCK.—Common, authorized, $1,800,000, issued, $300,000; preferred, 6 p. c. cumulative, authorized, $600,000.

PARKS AND AMUSEMENT RESORTS.—Company will control one park.

OFFICERS.—Pres. Henry Dorsey, Dallas; V. Pres. & Gen. Man. I. J. Willingham, Dallas; 2d V. Pres. Robt. Ralston; 3d V. Pres. M. H. Wolfe; Sec. S. A. Stemmons, Dallas; Treas. W. W. Caruth, Dallas; Gen. Counsel W. H. Clark and W. T. Henry.

DIRECTORS.—Henry Dorsey, I. J. Willingham, Robt. Ralston, M. H. Wolfe, S. A. Stemmons, W. W. Caruth.

GENERAL OFFICE, 219 Commerce St., Dallas.

REPAIR SHOPS, Dallas, Tex.

Date of information, May, 1908. z

DENTON.

Population in 1905, 4,187.

Denton Interurban Railway & Power Co.—This company operates the electric railway system in Denton and contemplates extending the line to Ft. Worth.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.

OFFICERS.—Pres. H. M. Griffin, Denton.

Date of information, Nov., 1907. j

EL PASO.

Population in 1890, 10,338, in 1900, 16,000, in 1903, 17,577, in 1906 (local estimate), 35,000; in 1908 (local estimate), 44,000.

El Paso Electric Co.—This company owns the securities of El Paso Electric Ry. Co., El Paso & Juarez Traction Co., and International Light & Power Co., which companies do the electric railway and practically all of the lighting business in El Paso, and operate an electric railway between El Paso, Tex., and Juarez, Mex. Franchises average 59 years from Jan. 1, 1905. Annual meeting second Monday in Jan. The total estimated population served by the railway is 55,000.

CAPITAL STOCK.—Common, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share; preferred, authorized, $500,000, issued, $430,700; par value, $100 per share. Dividends on preferred stock, 6 p. c. non-cumulative, payable Jan and July.

FUNDED DEBT.—First mortgage collateral trust 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $936,000; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of the State Street Trust Co., of Boston, trustee of the mortgage.

NOTES.—Five-year 6 p. c. convertible gold coupon notes, authorized, $500,000; dated Jan. 15, 1908; due 1913; denom. $100, $500 and $1,000; int. payable Jan. and July at State Street Trust Co., Boston.

OPERATION.—Combined properties for year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$250,510	$288,943	$391,656	$506,693
Operating expenses	172,427	190,561	*276,403	*378,615
Gross income less oper. exps.	78,083	98,382	115,253	128,078
Interest charges	40,135	43,326	47,216	60,350
Net income	37,948	55,056	68,037	67,728
Dividends		12,000	15,000	22,842
Balance		43,056	53,037	44,886
P. c. dividends paid				6

* Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	2,966,015
Transfer " "	555,604

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Property of constituent companies	$2,177,146
Current assets	375
Bills receivable	759
Undivided profits constituent companies	60,592
Cash	25,002
Total	$2,263,874

Please note date of information at end of each report.

LIABILITIES.		1905.
Stock, common		$1,000,000
" preferred		250,000
Bonds		836,000
Notes payable		55,000
Bills not yet due		37
Reserves.		
Dividend on preferred stock accrued to Dec. 31, 1905	$ 7,500	
For depreciation	45,000	
For contingencies	70,338	122,838
Total		$2,263,874

PLANT AND EQUIPMENT.—Miles of track (electric), 23.7; gauge, 4 ft. 8½ in.; 60 lb. rail; 40 passenger motor and 6 trail cars; 1,600 K. W. generators.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. Jos. Remick, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Audrs., Gen. Mans. & Transfer Agts. Stone & Webster, 147 Milk St., Boston, Mass.; Man. C. W. Kellogg, Jr., El Paso, Tex.

DIRECTORS.—Albert Thorndike, A. Stuart Pratt, Chas. D. Wyman, Eliot Wadsworth, Guy E. Tripp, H. H. Picking, N. H. Stone.

GENERAL OFFICE, 147 Milk St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, El Paso, Tex.

REFERENCE.—Power station improvements, Vol. XXX, Nov. 23, '07, p. 1020.

Date of information, Mar., 1908. z

EL PASO ELECTRIC RAILWAY CO.—Chartered in 1901. This company was successor to the El Paso & Juarez Traction Co., and is partly in the United States and partly in Mexico. This company is owned and controlled by the El Paso Electric Co.

FORT WORTH.

Population in 1890, 23,076, in 1900, 26,688, in 1906 (Gov. estimate), 27,192, in 1908 (local estimate), 49,500.

Northern Texas Electric Co.—This company owns the capital stock of the Northern Texas Traction Co., which company does an electric railway business in Fort Worth, and operates an interurban electric railway between Fort Worth and Dallas, with an entrance over its own track into the centre of the latter city. Annual meeting third Tuesday in Nov.

CAPITAL STOCK.—Common, authorized and outstanding, $2,500,000; par value, $100 per share; preferred, 6 p. c. non-cumulative, authorized and outstanding, $2,500,000.

FUNDED DEBT.—Northern Texas Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $2,500,000, of which $115,000 are held in treasury (see note); coupon, but may be registered; dated Jan. 1, 1903, due 1933; denom. $1,000; int. payable Jan. and July, at office of Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage, or Colonial Trust Co., New York.

NOTE.—These bonds are a first mortgage on all the property of the company, all bonds of the constituent companies being retired and cancelled; $115,000 are held in the treasury for future requirements. No sinking fund, but the bonds may be called on Jan. 1, 1908, on Jan. 1, 1913, or on any interest date after 1913, at 105 and interest.

OPERATION.—Year ending Dec. 31,

	†1904.	†1905.	1906.	1907.
Gross income	$564,711	$661,037	$854,135	$1,060,953
Operating expenses	316,530	*391,863	*547,151	*623,572
Gross income less oper. exps.	248,181	269,174	306,984	437,381
Deductions from earnings.				
Interest on bonds	121,043	118,127	118,631	128,503
Net income	127,138	151,047	188,353	308,878
Dividends		75,000	74,078	149,400
Balance		76,047	114,275	159,478
P. c. dividend paid				6

*Includes taxes. †These figures are for the Northern Texas Traction Co.

†STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	8,823,673
Transfer " "	797,699

†BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Plant	$5,033,378
Current assets	31,123
Bills receivable	10,465
Treasury bonds	1,000
Suspense	3,352
Cash	102,843
Total	$5,182,161

LIABILITIES.		1905.
Capital stock		$2,500,000
Bonds		2,386,000
Accounts payable		27,714
Bills not yet due		11,137
Suspense		92,708
Reserves.		
For dividend accrued Nov. 1 to Dec. 31, 1905	$ 16,667	
For depreciation and contingencies	147,935	164,602
Total		$5,182,161

PLANT AND EQUIPMENT.—Miles of track (electric), 80.8; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 100 motor passenger cars, 5 trail cars, 9 miscellaneous cars; 1,800 K. W. Cooper-Corliss engines; Stirling boilers; West. generators and motors; Kuhlman and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Erie Park at Handley, Lake Cliff at Oak Cliff.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; 1st V. Pres. Jno. W. Hallowell; 2d V. Pres. & Man. H. T. Edgar, Fort Worth, Tex.; Sec. Alvah K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Gen. Supt. G. H. Clifford; Pur. Agt. W. L. Weston, Ft. Worth; Ch. Engr. H. M. Flanders, Ft. Worth; Elec. Engr. E. E. Nelson, Ft. Worth; Engr. of Power Station, E. L. White; Mast. Mechs. T. N. Hartin, Ft. Worth, and Theo. Taylor, Hadley; Park Man. & Gen. Pass. Agt. W. C. Forbess.

GENERAL OFFICE, 400 Main St., Fort Worth, Tex.; Executive Offices, 147 Milk St., Boston, Mass.

POWER STATION, Handley, Tex.

REPAIR SHOPS, Handley, Ft. Worth and Oak Cliff.

REFERENCES.—Description of road, Vol. XXII, July 18, '03, p. 82 (ill.), (map); new semi-convertible cars, Vol. XXIV, Nov. 26, '04, p. 960 (ill.); excellent showing, Vol. XXV, Feb. 4, '05, p. 251; cars, Vol. XXIX, No. 20, May 18, '07, p. 875; weed burner, Vol. XXX, Nov. 9, '07, p. 951; power plant improvements, Vol. XXXI, May 30, '08, p. 916.

Date of information, Feb., 1908. z

For map of road see page 411.

Citizens' Railway & Light Co.—This company was incorporated on Aug. 28, 1906, as a consolidation of the Fort Worth & Rosen Heights Street Ry. Co., Arlington Heights Traction Co. and the Citizens' Light & Power Co. This road connects Rosen Heights, Marine, Fort Worth and Arlington Heights. Company also does lighting in all four places.

CAPITAL STOCK, authorized, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 22 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Rosen Heights, White City, and Lake Como.

OFFICERS.—Pres. Warren Bicknell, Cleveland, O.; V. Pres. W. O. Allen, Fostoria, O.; Sec. & Gen. Man. A. J. Duncan, Jr., Ft. Worth, Tex.; Treas. J. H. Harper, Cleveland, O.

GENERAL OFFICE, 907 Throckmorton St., Fort Worth, Tex.

POWER STATIONS at Fort Worth and Rosen Heights; repair shops, Rosen Heights.

REFERENCE.—New convertible cars, Vol. XXIV, Nov. 5, '04, p. 851 (ill.).

Date of information, May, 1908. z

GAINSVILLE.

Population in 1905, 7,874.

Gainsville, Whitesboro & Sherman Street Railway Co.—Incorporated in July, 1905. This road is under construction and when completed will connect Gainsville, Whitesboro, Callisburg, Sadler, Southmayd and Sherman.

CAPITAL STOCK, authorized, $500,000.

FUNDED DEBT.—Bonds, $1,100,000, 5 p. c.; Windsor Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 39; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Company owns park.

OFFICERS.—Pres. Geo. A. Hassanger, New Orleans, La.; V. Pres. John King, Gainsville, Tex.

GENERAL OFFICE AND POWER STATION at Gainsville, Tex.

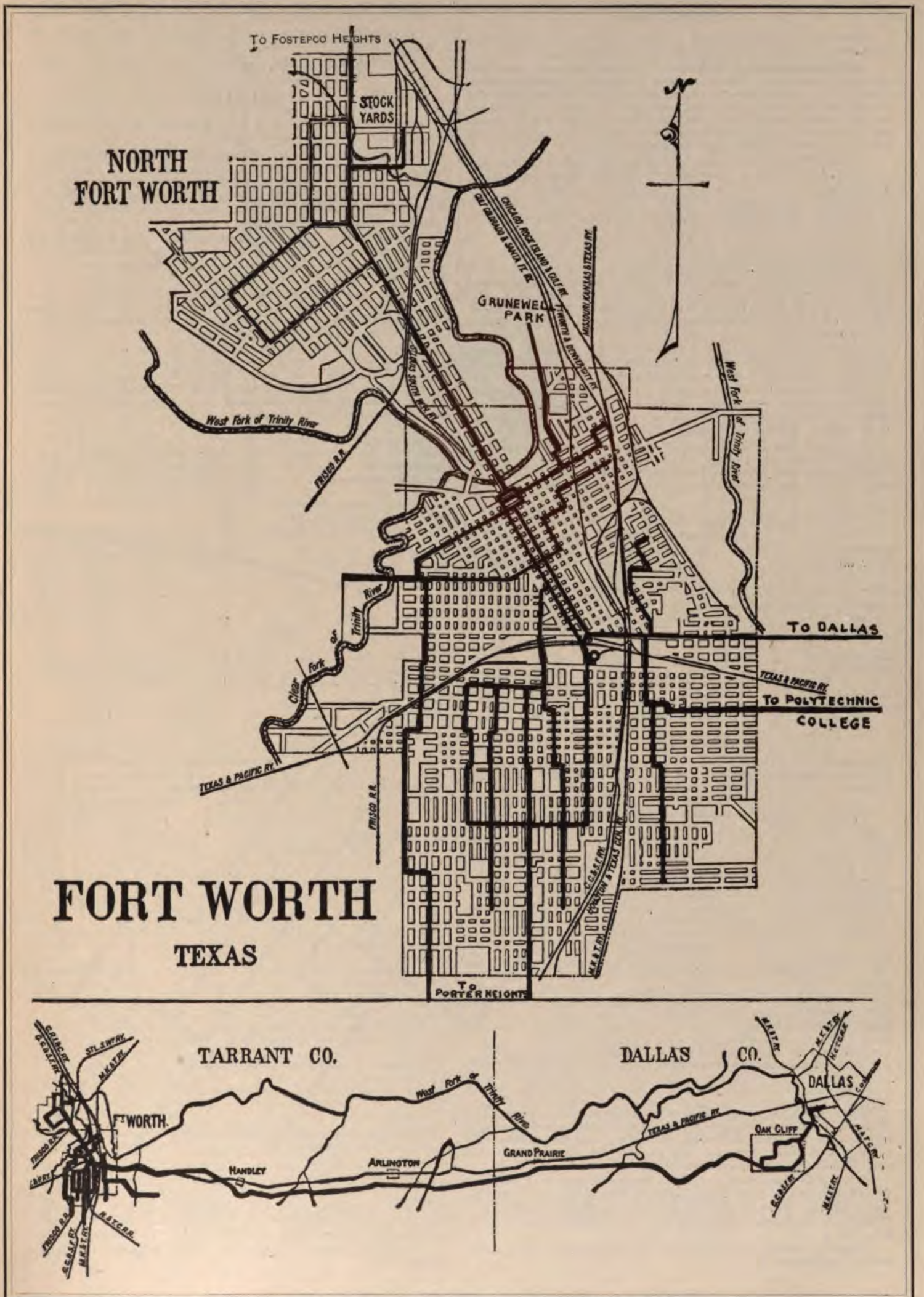
Date of information, Aug., 1906. x d z

Gainsville Traction Co.—This company had an electric railway under construction, but at date of this report everything was at a standstill.

OFFICERS.—Pres. Edw. J. O'Beirne, Atlanta, Ga.; V. Pres. Chas. A. Zilker, San Antonio; Treas. W. L. Greenhill, Gainsville; Gen. Man. W. H. O'Beirne, Gainsville.

GENERAL OFFICE, Gainsville, Tex.

Date of information, May, 1908. z



MAP SHOWING LINES OF NORTHERN TEXAS ELECTRIC COMPANY.

GALVESTON.

Population in 1880, 22,248, in 1890, 29,084, in 1900 (before the flooding of city), 37,789, in 1906 (Gov. estimate), 34,355.

Galveston-Houston Electric Co.—This company owns substantially all the stock of the Galveston Electric Co. and the Houston Electric Co. It also owns the capital stock of the Galveston-Houston Electric Ry. Co., which has been organized to build an interurban electric railway between Galveston and Houston, and will guarantee the payment of said company's bonds when issued, as to principal and interest. Annual meeting third Tuesday in Mar.

CAPITAL STOCK.—Common, authorized, $3,000,000, issued, $2,908,700; preferred 6 p. c. cumulative, authorized, $3,000,000, issued, $1,141,700.

FUNDED DEBT.—None.

Date of information, May, 1908. z

GALVESTON ELECTRIC CO.—This company is the successor (May 1, 1905) to the Galveston City Ry. Co., which was incorporated in Texas in 1900 as the successor to the Galveston City R. R. Co., the Gulf City R. R. & Real Estate Co., whose properties were destroyed by the "Galveston flood" of Sept., 1900. Annual meeting third Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred (6 p. c. non-cumulative) authorized, $1,000,000, issued, $500,000, of which $150,000 are held in treasury.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, outstanding, $1,000,000; dated May 1, 1905, due 1940; int. payable May and Nov. at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—A sinking fund of 1½ p. c. per annum of bonds certified, first payment due July 1, 1906. First five payments may be waived. Payments become a fixed charge, beginning July 1, 1911. Bonds are subject to call any interest day as a whole at 110 and interest.

OPERATION.—Year ending	Dec. 31, 1903.	8 mos.end. Dec. 31, 1905.	Year ending Dec. 31, 1906.	Dec. 31, 1907.
Gross income	$217,781	$194,598	$315,135	$369,168
Operating expenses	153,679	*117,383	*191,480	*221,012
Gross income less oper. exps.	64,102	77,215	123,655	148,156
Deductions from earnings.				
Interest	30,000	33,333	50,000	51,231
Taxes	7,575			
Net income	26,527	43,882	73,655	96,925
Dividends		10,500	21,000	21,000
Balance		33,382	52,655	75,925
P. c. dividend paid				6

*Includes taxes.

STATISTICS OF TRAFFIC.

8 mos. ending Dec. 31, 1905.

Revenue passengers carried	3,407,965
Transfer " "	109,369

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Property	$2,363,819
Current assets	19,000
Bills receivable	5,493
Treasury stock preferred	150,000
Suspense	1,352
Cash	165,215
Total	$2,704,879

LIABILITIES.

Stock, common		$1,000,000
" preferred		500,000
Bonds		1,000,000
Accounts payable		10,548
Bills not yet due		18,850
Reconstruction fund		142,100
Reserves.		
Div. on pref. stock accrued to Dec. 31, 1905	$ 7,000	
For contingencies and depreciation	26,382	33,381
Total		$2,704,879

PLANT AND EQUIPMENT.—Miles of track (electric), 32.5; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 62 motor passenger cars, 9 trail passenger cars, 2 other cars; Filer & Stowell, Harrisburg and Green Wheelock engines; Gen. Elec. dynamos and motors; Laclede and St. Louis cars; Bemis, Dupont and St. Louis trucks.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. Eliot Wadsworth; 2nd V. Pres. W. A. Carter, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. H. S. Cooper, Galveston, Tex.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ave. I and 21st St., Galveston, Tex.

EXECUTIVE OFFICE, 147 Milk St., Boston, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, May, 1908. z

HOUSTON.

Population in 1890, 27,557, in 1900, 44,633, in 1906 (Gov. estimate), 58,132, in 1908 (local estimate), 85,000.

HOUSTON ELECTRIC CO.—This company is the successor to the Houston Electric Street Ry. Co., which was sold under foreclosure of mortgage in Oct., 1901. Annual meeting last Tuesday in Jan. This company controls a franchise granted on Oct. 23, 1890, for 45 years, and does the entire electric railway business of Houston. Estimated population served 80,000.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; par value, $100 per share; preferred, authorized and issued, $1,000,000; par value, $100 per share. Dividends on preferred stock, 6 p. c. non-cumulative, payable Feb. and Aug.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, outstanding, $2,030,000; dated 1900, due 1925; denom. $1,000; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment as a whole at 107½ and accrued interest on Aug. 1, 1910, or on any interest date thereafter. Sinking fund of 1.5 p. c. annually of outstanding bonds began Aug. 1, 1903. Payments will be made only if earned up to and including Aug. 1, 1905, after which payments will become a fixed charge.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Gross income	$357,183	$517,315	$591,351	$681,724
Operating expenses	314,522	*313,524	*379,746	*434,672
Gross income less oper. exps.	42,661	203,791	211,605	247,052
Deductions from earnings.				
Interest on funded debt	96,336	105,504	93,319	100,036
Net income	†53,675	98,287	118,286	147,016
Sinking fund		27,255	29,304	31,661
Dividends		15,000	52,500	60,000
Balance		56,032	36,482	55,355
P. c. dividend paid				6

*Including taxes. †Deficit.

NOTE.—The earnings of the company for 1904 were reduced by a boycott which extended over a period of 7 months, and by a strike which was declared on June 2, 1904, and terminated on Oct. 11, 1904.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	10,653,108
Transfer " "	2,444,549

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Plant	$4,605,240
Current assets	45,996
Bills receivable	11,712
Trustees of bond sinking fund	52,215
Suspense	13,457
Cash	65,849
Total	$4,794,469

LIABILITIES.

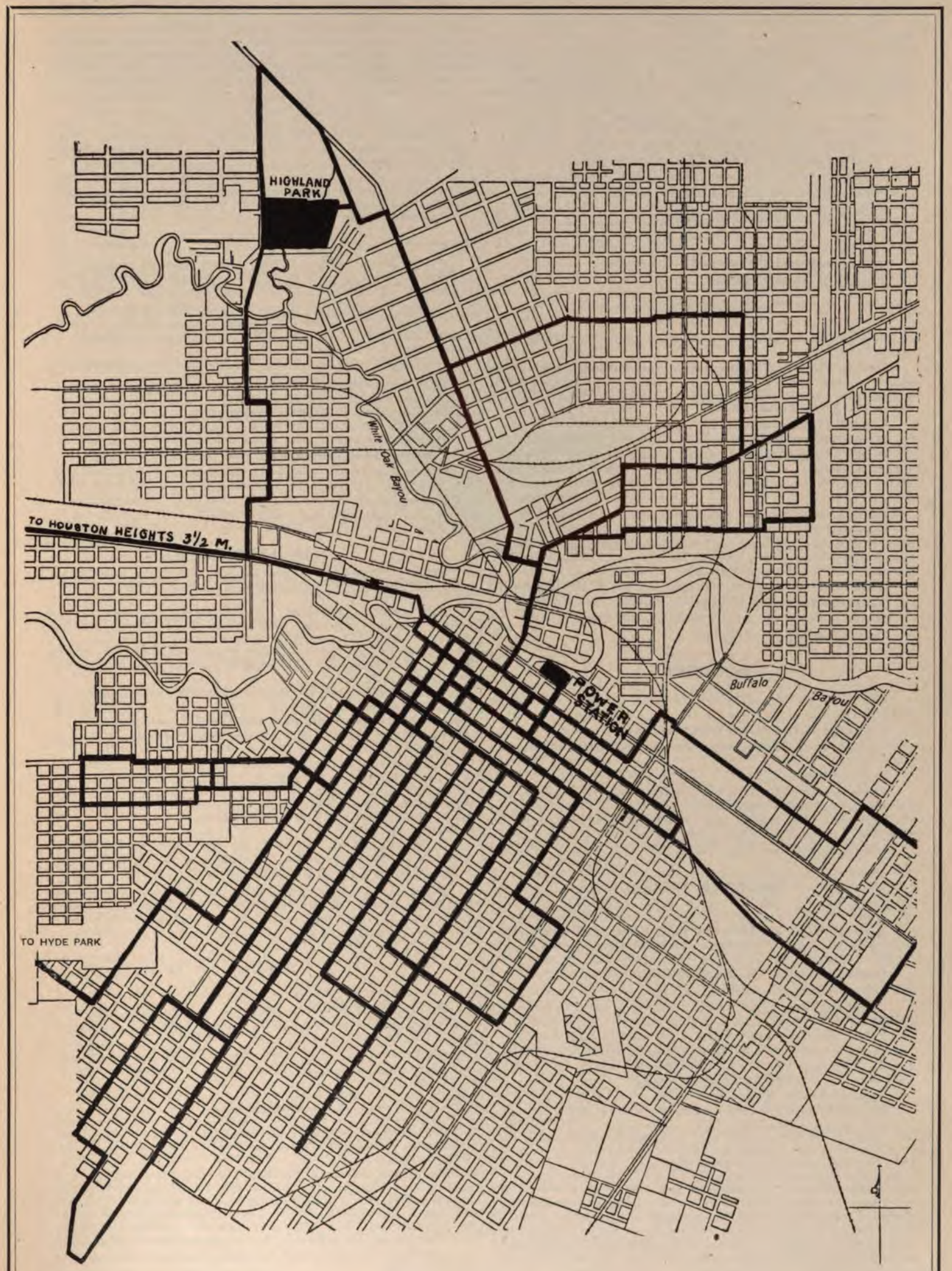
Stock, common		$2,000,000
Stock, preferred *		500,000
Bonds		1,846,000
Notes payable		252,000
Accounts payable		17,410
Bills not yet due		48,015
Reserves.		
Bond sinking fund to Aug. 1, 1905	$52,215	
Bond sinking fund accrued Aug. 1 to Dec. 31, 1905	11,537	
Dividend on preferred stock accrued to Dec. 31, 1905	18,750	
For contingencies and depreciation	48,542	131,044
Total		$4,794,469

*$500,000 additional preferred about to be sold to retire debts and provide for improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 45.5; gauge, 4 ft. 8½ in.; 45 lb., 65 lb., 75 lb. and 96 lb. T rail; 103 motor passenger cars, 18 trail cars, 10 other cars; 850 H. P. boilers, B. & W., Ault. & Taylor; 1830 H. P. engines, Allis and Hamilton; 1395 K. W. generators, Gen. Elec., West., Edison and Thomson-Houston; Brill, Stephenson, St. Louis and Brownell cars; McGuire, Bemis and Johnson trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Park and a baseball park.

Please note date of information at end of each report.



MAP SHOWING LINES OF HOUSTON ELECTRIC COMPANY.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. H. G. Bradlee, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Asst. Treas. A. W. G. Birtwell; 2d Asst. Treas. J. C. Coffin; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.; Res. Man. David Daly, Houston, Tex.; Gen. Supt. W. Wentworth; Ch. Engr. of Power Station, John F. Usener; Engr. Maintenance of Way, Flint McGregor; Mast. Mech. Walter Pestell.

DIRECTORS.—T. W. House, W. D. Cleveland, H. F. MacGregor, G. J. Baldwin, E. S. Webster, Russell Robb, H. B. Rice, C. D. Wyman, H. G. Bradlee, Guy E. Tripp, Chas. A. Stone, J. F. Hill, J. J. Storrow.

GENERAL OFFICE, 502-4 Travis St., Houston, Tex.

POWER STATION, Commerce and Austin Sts., Houston, Tex.

REPAIR SHOPS, Houston and Houston Heights, Tex.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; notes, Vol. XXVII, No. 10, Mar. 10, '06, p. 394; cars, Vol. XXVIII, No. 11, Sept. 15, '06, p. 415; track construction, Vol. XXX, Nov. 23, '07, p. 1024.

Date of information, Feb., 1908. z

For map of road see page 413.

LAREDO.

Population in 1890, 11,313, in 1900, 13,429, in 1906 (Gov. estimate), 14,695.

Laredo Electric & Railway Co.—Chartered Sept., 1892, for 25 years. Annual meeting first Monday in Mar. This company owns and operates electric railway and electric lighting plants in Laredo, Texas, and Neuvo Laredo, Mex.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—Bonds, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft.; 30 lb. and 40 lb. steel T rail; 8 motor cars; 1,130 H. P. station plant; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Loma Vista Park.

OFFICERS.—Pres. G. Bedell Moore, San Antonio, Tex.; V. Pres. J. H. Savage, San Antonio, Tex.; Sec. & Treas. Ben. M. Hammond, San Antonio, Tex.; Gen. Man. & Elec. Engr. Frank E. Scovill, Laredo, Tex.; Ch. Engr. & Mast. Mech. J. B. Morton.

DIRECTORS.—G. Bedell Moore, J. H. Savage, B. M. Hammond.

GENERAL OFFICE, 1211 Farragut St., Laredo, Tex.

POWER STATION AND REPAIR SHOP, Laredo, Tex.

Date of information, May, 1908. z

LONGVIEW.

Population in 1880, 1,525, in 1890, 2,034, in 1900, 5,695, in 1907, 7,943.

Longview & Junction Street Railway.

CAPITAL STOCK, authorized, $5,000, issued, $4,500; par value, $25 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 1; gauge, 4 ft. 8½ in.; 35 lb. rail; 6 horses, 2 cars.

OFFICERS.—Pres. & Gen. Man. Mrs. C. A. Foster; V. Pres. R. B. Levy, Sec., Treas. & Pur. Agt. J. M. Mottley.

Date of information, May, 1908. z

MINERAL WELLS.

Population in 1908, 8,000.

Mineral Wells & Lakewood Park Street Railway.—Incorporated in Jan., 1907. This company is constructing a motor railway 2 miles in length.

CAPITAL STOCK, authorized and paid in, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, 2; gauge, 4 ft. 8½ in.; 4 cars; gasoline motors.

PARKS AND AMUSEMENT RESORTS.—Owns Lakewood Park.

OFFICERS.—Pres. Cicero Smith; V. Pres., Gen. Man. & Pur. Agt. Ed. E. Dismuke; Sec. & Treas. Marcus M. Bright; Ch. Engr. & Park Man. J. N. Lewis, all of Mineral Wells.

GENERAL OFFICE, Mineral Wells, Tex.

REPAIR SHOPS at Lakewood Park.

Date of information, May, 1908. z

PARIS.

Population in 1890, 8,258, in 1906 (Gov. estimate), 10,018.

Paris Transit Co.—Municipal and state charters granted Jan. 1, 1902. This company was organized by the syndicate which, in Sept., 1900, purchased the property of the Paris Ry. Co. with the purpose of converting its motive power to electricity and making other necessary improvements. Franchises for 50 years from Apr. 27, 1901.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; denom. $500; dated July 1, 1902, due 1932; int. payable June and Dec. at office of Commonwealth Trust Co. of St. Louis, Mo., trustee of mortgage.

NOTE.—The bonds are subject to call on any interest day on and after June 1, 1912, at 105 and interest.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Gross income	$32,704	$34,781
Operating expenses	21,869	22,131
Gross income less operating expenses	10,835	12,650
Deductions from earnings.		
Interest	5,000	5,000
Net income	5,835	7,650

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 motor cars; 300 H. P. station plant; St. Louis, Corliss engines; Gen. Elec. dynamos and motors, American cars.

PARKS AND AMUSEMENT RESORTS.—Owns Warlick Park.

OFFICERS.—Pres. Thos. W. Crouch, St. Louis, Mo.; V. Pres. Treas., Man. & Pur. Agt. John A. Porter, Paris, Tex.; Sec. H. L. Baker; Supt. R. F. Grimes.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Paris, Tex.

Date of information, May, 1908. z

PORT ARTHUR.

Population in 1907, 2,500.

Pleasure Pier Traction Co.

OFFICERS.—Pres. & Pur. Agt. C. F. Ireland; V. Pres. J. A. Young; Sec. L. S. McGuire; Treas. C. A. Fisher; Gen. Man. P. Stock.

POWER rented.

Date of information, Jan., 1908. x

SAN ANTONIO.

Population in 1890, 37,513, in 1900, 53,321, in 1906 (Gov. estimate), 62,711, in 1908, 90,000.

San Antonio Traction Co.—Chartered Apr., 1900, for 50 years. Franchises granted June, 1900, for 40 years. Annual meeting in Sept. This company is the successor by purchase at receiver's sale in Apr., 1900, to the San Antonio Street Ry. Co. and the San Antonio Edison Co. The company has absorbed the West Side Electric Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 58; gauge, 4 ft.; 60 lb. T rail and 74 lb. to 98 lb. girder rail; 93 motor cars and 35 trail cars; St. Louis cars; Bemis and Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—San Pedro Springs Park and Electric Park.

OFFICERS.—Pres. Emerson McMillin, 40 Wall St., New York, N. Y.; V. Pres. & Gen. Man. W. B. Tuttle, San Antonio, Tex.; Sec. Clarence Thomas; Treas. O. O. Woodman; Audr. R. C. Jones; Pur. Agt. R. C. Jones; Gen. Supt. J. J. King; Supt. Trans. & Mast. Mech. T. C. Brown; Res. Engr. Sam. Kahn; Track Foreman, A. M. Courtney.

DIRECTORS.—W. B. Tuttle, J. W. Kokernot, N. M. Washer, Albert Steves, San Antonio, Tex.; Emerson McMillin, New York City.

GENERAL OFFICE, 307 E. Houston St.

REFERENCES.—Receivership ended, Vol. XVI, Apr. 21, '00, p. 402; shop notes, Vol. XXX, July 13, '07, p. 58; track construction, Vol. XXX, Nov. 23, '07, p. 1024.

Date of information, May, 1908. z

SEGUIN.

Population, 3,000.

Seguin Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; 5 passenger cars, 3 freight cars.

OFFICERS.—Pres. & Gen. Man. R. J. Williams, Seguin, Tex.

Date of information, Oct., 1906. d

SHERMAN.

Population in 1880, 6,093, in 1890, 7,335, in 1903, 11,116, in 1906 (estimated), 15,000. Population of Denison, 1903, 12,062, in 1906 (estimated), 15,000.

Denison & Sherman Railway Co.—Chartered Aug. 27, 1900, for 50 years. Franchises in Sherman and Denison granted in May, 1900, for 50 years. Annual meeting second Tuesday in May. This company is a consolidation of the Denison Street & Electric R. R. Co., the Sherman City Street R. R. Co., and the College Hills & Park Line Co., Interurban. This company serves a population of about 35,000.

CAPITAL STOCK, authorized, $300,000, issued, $250,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, outstanding, $265,000; coupon but may be registered; dated 1902, due July, 1927; denom. $1,000; int. payable Jan. and July, at office of N. W. Harris & Co., Chicago and New York; Illinois Trust & Savings Bank, Chicago, Ill., and W.H. Henkle, Chicago, Ill., trustees of mortgage.

Second mortgage 6 p. c. bonds, authorized and issued, $50,000; dated 1902, due July, 1912; denom. $1,000; int. payable quarterly, at the Illinois Trust & Savings Bank, Chicago, Ill.; Illinois Trust & Savings Bank, Chicago, Ill., and W. H. Henkle, trustees of mortgage.

NOTE.—The first mortgage bonds are subject to call on or after July 1, 1917, at 105 and interest. A sinking fund begins July 1, 1905, which provides for the payment of 2 p. c. per annum of outstanding bonds until 1913; 3 p. c. per annum from 1914 to 1917; 4 p. c. per annum from 1918 to 1922; 5 p. c. per annum from 1923 to 1926 inclusive.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.	Sept. 30, 1907.
Earnings from operation	$93,850	$89,449	$104,591	$108,448
Operating expenses	57,506	57,985	60,683	70,359
Gross income less oper. exps.	36,344	31,464	43,908	38,089
Deductions from earnings.				
Interest on bonds	15,500			
Net income	20,844			

PLANT AND EQUIPMENT.—Miles of track (electric), 16, local, 5.5, interurban, 10.5; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 11 motor cars, 7 trail cars; 700 H. P. station plant; Allis engines; West. generators and motors; Jewett, Laclede, Brownell and American cars; Peckham, Brill and Brownell trucks.

PARK AND AMUSEMENT RESORTS.—Owns Woodlake Park.

OFFICERS.—Pres. & Treas. J. P. Crerar, Denison, Tex.; V. Pres. John Crerar, Chicago, Ill.

DIRECTORS.—J. P. Crerar, G. L. Blackford, W. G. Meginnis J. S. Kone and C. S. Cobb, Denison, Tex.; F. C. Dillard and C. B. Dorchester, Sherman, Tex.; John Crerar and J. W. de C. O'Grady, Chicago, Ill.

GENERAL OFFICE, Denison, Texas.

POWER STATION, Woodlake, between Denison and Sherman.

REFERENCE.—General description, Vol. XXIX, No. 16, Apr. 20, '07, p. 686.

Date of information, Feb., 1908. x

TEMPLE.

Population in 1906, 11,000, in 1908 (local estimate), 14,500. Belton, 5,800.

Belton - Temple Traction Co.—State charter and municipal franchise granted in 1904 for 30 years. Annual meeting in May. This company operates an electric railway between Temple and Belton.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Earnings from passengers	$36,711	$40,772	$43,327
" " other sources	498	1,256	1,658
Gross income	37,209	42,028	44,985
Operating expenses	21,796	21,244	*28,946
Gross income less operating expenses	15,413	20,784	16,039
Deductions from earnings.			
Interest on funded and floating debt. Taxes and rentals	15,000	15,000	13,000
Other deductions			2,320
Net income	413	5,784	719

*Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Revenue passengers carried	924,726	998,492
Transfer " "		1,825
Passenger car miles run		217,185
Freight and express car miles run		10,950

PLANT AND EQUIPMENT.—Miles of track (electric), 14.3; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 motor cars, 4 trail cars, 4 service cars; Bates 400 H. P. Corliss engines; Stanley generators; Stanley and Gen. Elec. motors; St. Louis and American cars and trucks.

PARK AND AMUSEMENT RESORT.—Park at Midway.

OFFICERS.—Pres. Sam'l Watts, Sr., Lewistown, Pa.; V. Pres. A. F. Bentley, Temple, Tex.; Sec. A. C. Mayes, Lewistown, Pa.; Treas. H. E. Ahrens; Gen. Man., Supt. & Pur. Agt. W. G. Haag, Temple, Tex.; Engr. of Power Station, A. Bunn; Mast. Mech. J. E. Caple; Engr. Maintenance of Way, B. C. Pirtle.

GENERAL OFFICES, Temple, Tex., and Lewistown, Pa.

POWER STATION AND REPAIR SHOPS, Midway, Tex.

Date of information, May, 1908. z

WACO.

Population in 1890, 14,445, in 1900, 20,686, in 1906 (Gov. estimate) 24,430.

Citizens' Railway Co.—Incorporated Feb., 1877. On May 7, 1895, this company bought the street railway plant of the Waco Electric Ry. & Light Co. at foreclosure sale.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $350,000; dated Oct. 1, 1890, due 1910; int. payable Apr. and Oct., at office of St. Louis Trust Co., St. Louis, Mo., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.: 30 lb., 40 lb. and 56 lb. girder and T rail; 18 motor cars; Hamilton engines; Gen. Elec. and West. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Owns Summer Theatre.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. H. C. Scott, 420 Olive St., St. Louis, Mo.; Sec. T. H. Stuart, Waco, Tex.; Supt. & Ch. Elec. W. S. Rathell; Ch. Engr. of Power Station R. W. Marquis.

GENERAL OFFICE, 124-128 North 4th St., Waco, Tex.

POWER STATION, Franklin St. and Brazos River.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, May, 1908. z

WAXAHACHIE.

Population in 1880, 1,354, in 1890, 3,076, in 1900, 4,215.

Waxahachie Street Railway Co.—Chartered Sept., 1887. Annual meeting first Tuesday in Sept. This road is operated jointly with the Lake Park Ry.

CAPITAL STOCK, authorized, $20,000.

FUNDED DEBT, $10,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.5; gauge, 4 ft. 8½ in.; 16 lb. to 40 lb. T rail; 32 horses, 10 horse cars.

PARKS AND AMUSEMENT RESORTS.—Controls West End Park and Lake Park.

OFFICERS.—Pres. T. A. Ferris; V. Pres. M. B. Templeton; Sec. & Treas. J. N. Langsford; Gen. Man. & Pur. Agt. W. E. Coleman.

REFERENCE.—Park, Vol. XVII, Mar. 2, '01, p. 309.

Date of information, May, 1908. z

UTAH.

OGDEN.

Population in 1890, 14,889, in 1900, 17,530, in 1905 (local estimates), 23,000, in 1908 (estimated), 30,000.

Ogden Rapid Transit Co.—Chartered May, 1900, for 25 years. Charter extended Jan. 26, 1907, for 50 years. This company is a reorganization of the Ogden Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 30 lb. 40 lb. and 60 lb. steel T rail; 14 motor cars and 6 trail cars; 1 dummy engine; Fraser & Chalmers engines; Edison generators; Gen. Elec. and West. motors; Barney & Smith and St. Louis Car Co. cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Glenwood Park, Sylvan Park, Ogden Canyon Sanitarium and Ogden Hot Springs.

OFFICERS.—Pres. David Eccles; V. Pres. H. H. Spencer; Sec. Geo. H. Matson; Treas. C. H. Kircher; Asst. Supt. J. W. Bailey; Act. Elec. W. E. Read; Ch. Engr. Ed. Peterson.

DIRECTORS.—David Eccles, M. S. Browning, H. H. Spencer, R. B. Porter, E. M. Conroy, G. H. Matson, C. H. Kircher.

GENERAL OFFICE, 2378 Washington Ave., Ogden, Utah.

POWER STATION AND REPAIR SHOP, 1942 Washington Ave., Ogden.

REFERENCE.—Description of park (brief), Vol. XVII. Feb. 2, '01, p. 190.

Date of information, June, 1908. z

SALT LAKE CITY.

Population in 1890, 44,843, in 1900, 53,531, in 1906 (Gov. estimate), 61,202.

Utah Light & Railway Co.—Incorporated Jan. 2, 1904. This company is a consolidation of the Consolidated Ry. & Power Co. and the Utah Light & Power Co. and controls all of the electric lighting business of Salt Lake City and Ogden and the street railway business of Salt Lake City, connecting Salt Lake City, Forest Dale and Murray, in Salt Lake County.

CAPITAL STOCK.—Common, authorized, $6,000,000, issued, $2,062,500; par value, $25 per share; preferred, 8 p. c. non-cumulative, authorized and issued, $4,000,000; par value, $25 per share.

FUNDED DEBT.—New consolidated mortgage 5 p. c. bonds, authorized, $10,000,000, issued collateral, $1,485,000; dated Jan. 2, 1904,

due 1934; denom. $1,000; int. payable Jan. and July, at office of Bowling Green Trust Co., New York, trustee of mortgage. These bonds are not subject to call.

NOTE.—Of the new $10,000,000 consolidated mortgage, $6,350,000 are reserved to retire prior liens. Subject to call on any interest date after July 2, 1913, at par. Of the $3,000,000 Consolidated Ry. & Power Co. bonds, sufficient are reserved to retire the underlying bonds. These bonds are being retired as fast as the new bonds are being sold.

Consolidated Ry. & Power Co.'s first mortgage 5 p. c. gold coupon and registered bonds, authorized, $3,000,000, issued, $1,772,000; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July at office of City Trust Co., New York, trustee of mortgage. A sufficient amount of these bonds is being reserved to retire underlying bonds, which are being retired as fast as the new bonds are sold.

Salt Lake City Co.'s first mortgage 6 p.c. gold, sinking fund bonds, authorized, $1,500,000, issued, $728,000; coupon, but may be registered; dated Jan. 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July at office of Guarantee Trust Co. trustee of mortgage.

Salt Lake Rapid Transit Co.'s first mortgage 6 p. c. gold coupon and registered bonds, authorized, $500,000, outstanding, $77,000; dated Feb. 1, 1890, due 1910, denom. $100; int. payable Feb. and Aug. at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

Utah Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized, $750,000, outstanding, $749,000; coupon but may be registered; dated 1900, due 1930; denom. $1,000; int. payable Jan. and July, at office of Colonial Trust Co., New York, trustee of mortgage. These bonds may be called on July 1, 1905, or thereafter, at par and accrued interest.

Utah Light & Power Co.'s consolidated mortgage 4 p. c. gold bonds, authorized, $4,500,000, outstanding, $1,115,000; coupon but may be registered; dated 1900, due 1930; int payable Jan. and July, at office of Colonial Trust Co., New York, trustee of the mortgage. May be called at par and interest after July 1, 1909.

OPERATION.—Year ending	Dec. 31, 1905.	6 mos. end. June 30, 1907.
Gross income	$1,353,362	$864,499
Operating expenses and taxes	607,066	542,086
Gross income less operating expenses and taxes	746,296	322,413
Fixed charges	376,155	178,578
Net surplus	370,141	143,835

PLANT AND EQUIPMENT.—Miles of track (electric), 94; gauge, 4 ft. 8½ in.; 130 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches "Wandamere," Liberty Park and Salt Palace.

OFFICERS.—Pres. W. H. Bancroft; 1st V. Pres. P. L. Williams; 2nd V. Pres. W. S. McCornick; Sec. F. H. Knickerbocker; Treas. Geo. S. Gannett; Audr. Will Browne; Gen. Man. Jos. S. Wells; Supt. of Ry. R. E. Hunt; Asst. Supt. Ry. Geo. W. Manning; Pur. Agt. A. E. Hutchinson; Elec. Engr. O. A. Honnold; Engr. L. L. Dagron; Supt. Power Stations, C. A. Cohn; Mast. Mech. E. E. Franklin; Roadmaster, Alexander Bong, all of Salt Lake City, Utah.

DIRECTORS.—W. H. Bancroft, P. L. Williams, W. S. McCornick, L. S. Hills, T. G. Webber, E. Buckingham, D. E. Burley, W. W. Riter, H. M. Wells.

GENERAL OFFICE, 133 S. West Temple St., Salt Lake City, Utah.

POWER STATIONS, Salt Lake City and Ogden; repair shops, Salt Lake City.

Date of information, May, 1908. z

Salt Lake & Ogden Railway Co.—This road has been in operation since 1891 as a steam road. It is now being rebuilt and electrified and double tracking will begin in the spring of 1907. The following are the cities that are and will be connected: Salt Lake, Bonneville, Bountiful, Centerville, Farmington, Kaysville, Layton, Clearfield, Roy, Riverdale and Ogden to Ogden Canyon.

CAPITAL STOCK, authorized, $1,500,000.

FUNDED DEBT, authorized, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (steam changing to electric), 38; gauge, 4 ft. 8½ in.; 40 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lagoon Park and Idlewild in Ogden Canyon.

OFFICERS.—Pres. & Gen. Man. Simon Bamberger; V. Pres. Sidney M. Bamberger; Sec. Jos. Obendorfer; Treas. A. T. Wright; Audr. & Gen. Fgt. Agt. W. E. Jones; Gen. Pass. Agt. J. B. Bean; Supt. A. D. Pierson; Pur. Agt. Geo. Smith; Ch. Engr. E. A. Vail; Mast. Mech. F. J. Mitchell, all of Salt Lake City.

GENERAL OFFICE AND REPAIR SHOPS, Salt Lake City.

Date of information, May, 1908. z

Salt Lake & Utah Valley Railway Co.—This company is the successor to the West Side Ry. Co. Annual meeting first Monday in May.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, (electric and steam), 12; only 4 miles are operated by electricity, the steam portion not in operation; gauge, 4 ft. 8½ in.; 30 lb. T rail; 4 cars, of which 3 are motor cars and 1 trail car, 2 dummy engines; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Wm. Story; Sec. & Treas. A. M. Wrench; Gen. Man. J. J. Nunn.

GENERAL OFFICE, Salt Lake City, Utah.

Date of information, May, 1908. z

VERMONT.

BARRE.

Population in 1890, 4,146, in 1900, 8,448, in 1906 (Gov. estimate), 11,028.

Barre & Montpelier Traction & Power Co.—Chartered 1896, in perpetuity. Municipal franchise granted 1897 for 30 years. Annual meeting second Thursday in July. This company began operation in June, 1898.

CAPITAL STOCK, authorized, $150,000, issued, $120,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon but may be registered; dated Dec. 1, 1897, due 1917; denom. $500; int. payable May and Nov. at office of American Loan & Trust Co., of Boston, trustee of mortgage. Bonds not subject to call.

OPERATION.—Year ending Sept. 30,	1904.	June 30, 1905.	1906.	1907.
Gross income	$37,898	$41,676	$46,748	$45,194
Operating expenses	28,699	29,765	37,120	36,057
Gross income less oper. expenses.	9,199	11,911	9,628	9,137
Deductions from earnings.				
Interest and taxes		5,338	7,985	6,624
Net income		6,573	1,643	2,513

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 12 cars, 2 snow sweepers; rents power.

PARKS AND AMUSEMENT RESORTS.—Dewey Park.

OFFICERS.—Pres. Frank M. Corry, Montpelier, Vt.; V. Pres. H. K. Bush, Barre, Vt.; Sec. & Treas. Edward H. Deavitt, Montpelier, Vt.; Gen. Man. I. M. Frost, Montpelier, Vt.; Supt. F. H. Andrus, Barre, Vt.

DIRECTORS.—H. K. Bush, D. M. Miles, Barre; T. J. Deavitt, Frank M. Corry, Edw. H. Deavitt, I. M. Frost, Montpelier.

GENERAL OFFICE AND REPAIR SHOP, Montpelier, Vt.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, May, 1908. z

BELLOWS FALLS.

Population in 1900, 4,337.

Bellows Falls & Saxton's River Electric Railroad Co.—This company has constructed an electric railway from Bellows Falls to Saxton's River.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT, authorized and outstanding, $75,000.

OPERATION.—Year ending June 30, 1905.	
Earnings from passengers	$15,458
" " other sources	4,706
Gross income	20,164
Operating expenses	26,728
Gross income less operating expenses	*6,564

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Passengers carried	150,559

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of construction and equipment	$175,000
Profit and loss (deficit)	24,290
Total	$199,290

LIABILITIES.

Capital stock	$100,000
Funded debt	75,000
Current liabilities	24,290
Total	$199,290

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars; power rented.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Barbers Park.

OFFICERS.—Pres. D. A. Blakeslee, New Haven, Conn.; V. Pres. J. H. Holton, Westminster Station, Vt.; Treas. S. C. Morehouse, New Haven, Conn.; Man. Pur. Agt. & Ch. Elec. W. J. Sanford, Bellows Falls, Vt.; Mast. Mech. E. A. Pierce, Bellows Falls Vt.; Park Man. O. M. Custer, Bellows Falls, Vt.

GENERAL OFFICE AND POWER STATION (storage battery), Bellows Falls, Vt.

Date of information, Jan., 1908. d

BRATTLEBORO.

Population in 1880, 5,880, in 1890, 6,862, in 1900, 6,640, in 1908, 8,000.

Twin State Gas & Electric Co.—This company operates the Brattleboro Street Ry., which was chartered in 1888, in perpetuity. Municipal franchise granted 1895, in perpetuity. Company also furnishes electric light and power for several cities and towns. All of its property is owned by the National Light, Heat & Power Co. of 30 Pine St., New York City. Annual meeting third Tuesday in May.

CAPITAL STOCK.—Common, authorized, $1,500,000, issued, $1,250,000; preferred, authorized, $250,000, issued, $150,000.

FUNDED DEBT.—First and refunding mortgage 4½ p. c. gold coupon bonds, authorized, $1,500,000, issued, $1,080,000; dated Oct. 1, 1906, due 1926; int. payable Apr. and Oct., at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Of the refunding bonds the remaining $420,000 can only be issued for 85 p. c. of cost of improvements and extensions. Bonds are guaranteed principal and interest, by the National Light, Heat & Power Co., New York City.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Earnings from passengers		$18,991
" " other sources		407
Gross income	$204,639	19,398
Operating expenses	124,678	16,162
Gross income less operating expenses	79,961	3,236
Fixed charges	47,303	
Surplus	32,658	

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Passengers carried 382,690

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 48 lb. and 56 lb. T rail; 8 motor cars; 400 H. P. station plant; West. dynamos and motors; Wason and Jackson & Sharp cars.

OFFICERS.—Pres. Wm. M. Wherry; V. Pres. Wm C. Pratt; Sec. & Treas. Geo. D. Martin; Asst. Sec. & Asst. Treas. Harold G. Villard; Gen. Man. I. L. Meloon; Local Asst. Man. F. P. Woy; Supt. & Mast. Mech. A. L. Tripp.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Centerville, Brattleboro, Vt.

Date of information, May, 1908. z

BURLINGTON.

Population in 1890, 14,590, in 1900, 18,600, in 1906 (Gov. estimate), 21,070; Winooski, 5,000.

Burlington Traction Co.—Chartered in 1896, as the successor to the Winooski & Burlington Horse R. R. Co. This company controls the Military Post Street Ry. Co. Its lines connect Burlington with Essex Junction and Winooski. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p c. gold coupon bonds, authorized, $150,000, issued, $125,000; dated Jan. 1, 1894, due 1924; denom. $500 and $1,000; int. payable Jan. and July, at office of Burlington Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$78,432	$80,401	$91,834	$94,795
" " other sources	6,450	5,461	7,373	4,073
Gross receipts	84,882	85,862	99,207	98,868
Operating expenses	†43,774	48,495	53,993	70,382
Gross income less oper. expenses	41,108	37,367	45,214	28,486
Deductions from earnings.				
Interest	7,500	7,623	7,513	7,500
Taxes		1,845	2,314	2,393
Net income	33,608	27,899	35,387	18,593
Dividends	12,000	12,000	12,000	12,000
To surplus account	21,608	15,899	23,387	6,593

† Includes taxes.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Total passengers carried	1,718,625	1,769,342

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$418,974	$429,807
Other permanent investments	7,600	7,600
Cash	1,570	1,570
Other assets		4,000
Total	$428,144	$442,977
LIABILITIES.		
Capital stock	$200,000	$200,000
Funded debt	125,000	125,000
Bills and accounts payable	10,000	10,000
Other liabilities		636
Profit and loss (surplus)	93,144	107,341
Total	$428,144	$442,977

In 1901, $9,000 were expended for new construction, and in 1903 $12 700.

DIVIDENDS.—In 1899, 1900 and 1901, 4 p. c.; in 1902, 5 p. c.; in 1903 and 1904, 6 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 50 lb. T rail; 22 motor cars; Gen. Elec. and West. dynamos and motors; Gilbert and Jones cars.

OFFICERS.—Pres. Elias Lyman; V. Pres. John J. Flynn; Sec. C.W. Brownell; Treas. & Gen. Man. W. F. Hendee; Supt. & Pur. Agt. T. B. Jones; Ch. Elec. & Mast Mech. Richard Whalon.

DIRECTORS.—Elias Lyman, W. F. Hendee, C. W. Brownell, A. E. Richardson, A. O. Humphrey, John J. Flynn, L. H. Turk, all of Burlington, Vt.

GENERAL OFFICE, Cor. Church and Main Sts., Burlington, Vt.

POWER STATION at Burlington, Vt.; Repair Shops at Winooski.

REFERENCE.—Park, Vol. XXVIII, No. 20, Nov. 17, '06, p. 975.

Date of information, Jan., 1908. z

MILITARY POST STREET RAILWAY CO.—This company is controlled by the Burlington Traction Co.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 motor cars; Gen. Elec. dynamos and motors; Jackson & Sharp and Jones cars; water power.

OFFICERS.—Pres. & Man. W. F. Hendee; V. Pres. A O. Humphrey; Sec. C. W. Brownell; Treas. J J. Flynn; Supt. & Pur. Agt. T. B. Jones; Elec. & Ch Engr of Power Station Richard Whalen.

GENERAL OFFICE, Cor. Church and Main Sts., Burlington, Vt.

Date of information, Jan., 1908. z

Burlington & Southeastern Railway Co.—Chartered in 1903 in perpetuity, and is the successor to the Burlington & Hinesburg Ry. Co. Road connects Burlington and Hinesburg.

CAPITAL STOCK, authorized, $1,500,000, issued, $26,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized, $1,500,000, issued, none; denom. $500 and $1,000; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 cars; 2-200 K. W. Gen. Elec. generators.

PARKS AND AMUSEMENT RESORTS.—Queen City Park and Shelburne Lake.

OFFICERS.—Pres. H. D. Clark, New Haven, Conn.; V. Pres. Sec. Gen. Man. Pur. Agt. Robert Avery, New York City; Treas. Edmund C. Mower; Ch. Engr. F. O. Sinclair, Burlington, Vt.

GENERAL OFFICE, 178 Main St., Burlington, Vt.; New York office, 26 Court St., Brooklyn, N. Y.

POWER STATION, Essex Junction; Repair Shops at Burlington, Vt.

Date of information May, 1908. z

RUTLAND.

Population in 1890, 8,239, in 1900, 11,499, in 1903, 11,730, in 1907 (local estimate), 13,000.

Rutland Railway, Light & Power Co.—This company is a final consolidation and merger Mar., 1908, of all the Rutland properties consisting of the Rutland Street Railway Co., the People's Gas Light Co., the Chittenden Power Co., the Rutland City Electric Co. and the Vermont Internal Improvement Co. Franchises are perpetual. The lines of this company include 10 miles of track in Rutland and West Rutland, together with an interurban line of 15 miles connecting Rutland with Fair Haven and Bomoseen, and contemplate extending from Fair Haven to Whitehall, N. Y. Annual meeting second Monday in July.

CAPITAL STOCK.—Common stock, authorized, $2,000,000, issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,500,000; dated Mar. 1, 1906, due 1946; denom. $1,000; int. payable Mar. and Sept. at office of Lincoln Trust Co., New York, trustee of mortgage.

OPERATION of all departments for year ending Mar. 31,

	1906.	1907.	1908.
Earnings from Railway Co.	$ 93,726	$105,155	$105,485
" " Gas Co.	28,664	32,307	34,717
" " Water Power & Electric Lt.	57,636	84,558	114,633
" " Consolidated	180,026	222,019	254,835
Expenses for Railway Co.	55,370	56,003	58,213
" " Gas Co.	20,551	22,340	22,239
" " Water Power & Electric Lt.	39,269	52,112	63,927
" " Consolidated	115,190	130,455	144,379
Net income from Railway Co.	38,356	49,151	47,271
" " " Gas Co.	8,113	9,967	12,479
" " " Water Power & Elec. Lt.	18,367	32,446	50,706
" " " Consolidated	64,836	91,564	110,456
Deductions from earnings.			
Interest on funded debt			75,000
Surplus for year			35,456

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Passengers carried	1,959,692	2,026,840

BALANCE SHEET.—Dated

ASSETS.	June 30, 1905.	Apr. 30, 1907.	Apr. 1, 1908.
Cost of road and equipment	$2,158,918	$2,811,306	$3,248,436
Cash	4,518	10,920	9,315
Accounts receivable			23,119
Material and supplies	3,949	7,933	20,301
Miscellaneous assets	95,686	21,325	1,016
Total	$2,263,072	$2,851,484	$3,302,187
LIABILITIES.			
Capital stock	$1,200,000	$1,500,000	$1,500,000
Funded debt	750,000	1,200,000	1,500,000
Current liabilities	293,342	20,677	35,709
Accrued "	735	964	
Profit and loss (surplus)	18,994	129,843	266,478
Total	$2,263,072	$2,851,484	$3,302,187

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 60 lb. T rail; 26 motor cars; West. and Gen. Elec. motors; Brill, Stephenson, Jones and Laconia cars.

PARKS AND AMUSEMENT RESORTS.—Bomoseen Park.

OFFICERS.—Pres. G. T. Rogers, Binghamton, N. Y.; V. Pres. Leo H. Wise, New York, N. Y.; Sec. & Treas. C. H. West, Rutland, Vt.; Gen. Man. Geo. S. Haley, Rutland, Vt.

GENERAL OFFICE AND REPAIR SHOP, Rutland, Vt.

POWER STATIONS, (steam) 3 miles from Rutland; (water power) 5 miles from Rutland.

REFERENCE.—General, Vol. XXVIII, No. 21, Nov. 24, '06, p. 1000.

Date of information, Apr., 1908. z

ST. ALBANS.

Population in 1900, 6,239.

St. Albans Street Railway.—Chartered 1892 (with amendments in 1898 and 1900). This company controls the entire street railway system of St. Albans and Swanton and carries baggage, mail, freight and express. Receivers were appointed for the road in Sept., 1905.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $193,000; coupon, but may be registered; dated Jan. 15, 1902, due 1922; denom. $1,000; int. payable Jan. and July at office of the Mercantile Loan & Trust Co., Boston, Mass., trustee of mortgage. These bonds may be called for payment on any interest date at 107 and accrued interest.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$22,278
" " other sources	1,390
Gross income	23,668
Operating expenses	27,577
Gross income less operating expenses	*3,909

* Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 motor cars, 2 freight locomotives.

PARKS AND AMUSEMENT RESORTS.—Reaches park at St. Albans Bay.

OFFICERS.—Receivers, W. H. Vorce, Dover, N. J.; F. B. Smith, Worcester, Mass.; Gen. Man. & Pur. Agt. F. H. Foote, St. Albans, Vt.; Mast. Mech. Jas. H. Kennedy.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, St. Albans, Vt.

Date of information, Jan., 1908. z

SPRINGFIELD.

Population in 1880, 1,586, in 1890, 2,512, in 1900, 3,432, in 1905 (estimated), 4,000.

Springfield Electric Railway Co.—Chartered in 1894. This road commenced operation Aug. 4, 1897, and carries passengers and freight. The company owns the stock of the Cheshire Bridge Co., and has leased for 99 years and operates the Springfield Electric Ry. of Charlestown, N. H., about 2.5 miles in length, on payment of an annual rental of one dollar. Annual meeting second Tuesday in July.

CAPITAL STOCK.—Common stock, authorized and issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $100,000; dated Nov. 1, 1897, due 1917; int. payable at office of National Bank of Commonwealth of Boston, Mass.; trustee of mortgage, George C. Averill, Brattleboro, Vt.

OPERATION.—Year ending June 30,

	1904.	†1905.	1906.	1907.
Receipts from passengers	$14,081	$15,491	$14,775	$16,600
" " freight	19,242	20,073	19,406	23,789
" " other sources	5,987	4,014	4,102	4,107
" total	39,310	39,578	38,283	44,496
Operating expenses	24,794	26,109	26,312	31,065
Gross income less oper. exps.	14,516	13,469	11,971	13,431
Deduction from earnings.				
Interest on bonds	5,000	5,000	5,000	5,000
" " floating debt	3,728	4,164	3,837	3,776
Other deductions	3,052	559		1,001
Net income	2,736	3,746	3,134	3,654

† 1905 figures are for 13 months.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1906.	1907.
Passengers carried	109,106	114,385	115,118
Passenger car miles run	43,680		70,590
Freight and express car miles run	20,720		

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$240,869	$250,000	$250,000	$254,729
Cash	99	2,383	4,066	2,492
Material and supplies	2,750			
Other assets	4,715			
Total	$248,433	$252,383	$254,066	$257,221
LIABILITIES.				
Capital stock	$ 64,600	$ 64,600	$ 75,000	$ 75,000
Funded debt	100,000	100,000	100,000	100,000
Floating debt	64,000	65,000	63,900	66,900
Accrued interest		1,300	1,300	1,500
Profit and loss (surplus)	19,833	21,483	13,866	13,821
Total	$248,433	$252,38	$254,066	$257,221

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 14 motor and freight cars. 2-225 K. W. Gen. Elec. generators; West. motors; Wason and Jackson & Sharp cars; Wason trucks.

OFFICERS.—Pres. & Gen. Man. Edward C. Crosby; V. Pres. & Treas. M. A. Coolidge; Sec. & Supt. A. J. Crosby; Elec. G. H. Niles.

DIRECTORS.—Edward C. Crosby, Brattleboro, Vt.; M. A. Coolidge, Fitchburg, Mass.; W. W. Brown and A. J. Crosby, Springfield, Vt.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Springfield, Vt.

Date of information, Jan., 1908. z

STOWE.

Population in 1900, 500.

Mt. Mansfield Electric Railroad Co.—Chartered Feb., 1894, to construct an electric railway to carry passengers and freight between Waterbury and Stowe, a distance of 10 miles. This company commenced operation in Feb., 1898.

CAPITAL STOCK, authorized, $300,000, paid in $510.

FUNDED DEBT.—Bonds outstanding, $200,000.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$ 7,077
" " other sources	8,923
Gross income	16,000
Operating expenses	16,202
Gross income less operating expenses	*202

* Deficit.

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$200,510
Cash and current assets	926
Material and supplies	1,072
Other assets	483
Profit and loss (deficit)	60,134
Total	$263,125

LIABILITIES.

Capital stock	$ 510
Funded debt	200,000
Current liabilities	62,285
Accrued "	330
Total	$263,125

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge,4 ft. 8½ in.; 60 lb. rail; 4 motor cars; McI. & S. engines; Crocker-Wheeler dynamos; West. motors; Wason cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Palisades Park.

OFFICERS.—Pres. A. H. Soden, Boston, Mass.; V. Pres. P. D. Pike, Stowe, Vt.; Clerk, L. C. Moody, Waterbury, Vt.; Treas. & Supt. W. B. Macutchan, Stowe, Vt.; Ch. Engr. F. J. Holden, Stowe, Vt.

DIRECTORS.—A. H. Soden, Charles E. Bibber, Boston, Mass.; G. E. Moody, Waterbury, Vt.; F. J. Shepard, G. K. Bartlett, Derry, N. H.; P. D. Pike, C. L. McMahon, Stowe, Vt.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Stowe, Vt.

Date of information, Jan., 1908. d

VIRGINIA.

BERKLEY.

Population in 1890, 3,899, in 1900 (local estimate), 5,800.

THE BERKLEY STREET RAILWAY CO.—On Apr. 23, 1906, this company was merged into the Norfolk, Portsmouth & Newport News Co.; later, name was changed to Norfolk & Portsmouth Traction Co. (which see).

BRISTOL.

Population in 1900, 4,579.

BRISTOL GAS & ELECTRIC CO.—See Bristol, Tenn.

CHARLOTTESVILLE.

Population in 1880, 2,676, in 1890, 5,591, in 1905 (local estimates), 10,000.

Charlottesville & Albemarle Railway Co.—Chartered Nov. 18, 1903. Franchise granted in 1894 for 50 years. This company is a reorganization of the Charlottesville City & Suburban Ry. Co., which was sold under foreclosure of second mortgage, subject to first mortgage of $25,000, on Nov. 10, 1903. Annual meeting Sept. 1.

CAPITAL STOCK, authorized $100,000, outstanding, $69,600; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $25,000; dated Feb. 1, 1895, due 1915; int. payable Feb. and Aug.

Second mortgage 5 p. c. bonds, authorized, $75,000, outstanding, $67,800; dated Jan. 1, 1904, due 1944; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$ 8,128	$21,214	$23,054	$24,694
" " light and power			19,200	19,627
" " other sources	4,852	3,153	7,575	7,841
Gross income	12,980	24,367	49,829	52,162
Operating expenses	15,068	18,619	†41,659	†43,040
Gross income less operating exps.	*2,088	5,748	8,170	9,122
Deductions from earnings.				
Interest on funded debt	2,522	2,304	3,405	650
" " unfunded debt	1,015	1,304	423	330
Taxes	1,089	1,522	1,241	512
Net income	*6,714	618	3,101	7,630
Total surplus	*6,714	*6,096	*2,995	*4,635

*Deficit. † Includes light and power expenses.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 1,694	$ 3,643	$ 4,158	$ 4,012
Transportation expenses	12,264	13,246	16,912	16,104
Maintenance of way and structures	366	1,126	835	902
" " equipment	744	605	742	1,435
Total	$15,068	$18,619	$22,648	$22,453

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Pass. carried (including transfers)	192,583	511,412	571,446	553,762
" car miles run	97,205	172,891	185,940	185,940
Total receipts per car mile		$.1228	$.1245	
Operating expenses per car mile		.1076	.1218	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$ 98,928	$ 98,928	$ 95,928	$101,252
Cash on hand	336	102		949
Bills receivable	607	1,514	3,730	6,349
Accounts receivable	500	506		
Excess liabilities over assets	89,390	86,254	86,254	86,254
Material and supplies	250	250	350	350
Profit and loss (deficit)	6,714	6,096	2,995	
Total	$196,725	$193,650	$189,257	$195,154
LIABILITIES.				
Capital stock	$ 69,600	$ 69,600	$ 69,600	$ 69,600
Funded debt	95,300	95,300	92,800	92,800
Current liabilities	29,189	27,468	22,716	23,877
Accrued taxes and interest	2,636	1,282	4,041	4,242
Profit and loss (surplus)				4,635
Total	$196,725	$193,650	$189,257	$195,154

PLANT AND EQUIPMENT.—Miles of track (electric), 3.45; gauge, 4 ft. 8½ in.; 50 lb. and 83 lb. grooved rail; 7 motor cars, 1 service car; 780 H. P. station plant; Ball and H. & T. engines; Gen. Elec. and Akron generators and motors; Brill cars; Peckham. Brill and Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Controls hotel and Jefferson Park.

OFFICERS.—Pres. Channing M. Bolton; V. Pres. L. T. Hanckel; Sec. & Audr. Lew Wood; Treas. C. J. Rixey; Gen. Supt. R. R. Case; Ch. Engr. Power Station, J. P. Purvis; Park Man. R. H. Fife.

DIRECTORS.—Channing M. Bolton, R. P. Valentine, John B. Moon, A. V. Conway, F. P. Dunnington, L. T. Hanckel, R. H. Wood and C. H. Walker, all of Charlottesville, Va.; C. J. Rixey, Alexandria, Va.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Charlottesville, Va.

Date of information, May, 1908. z

DANVILLE.

Population in 1890, 10,305, in 1900, 16,520, in 1903, 17,276, in 1905, (estimated) 20,000.

DANVILLE RAILWAY & ELECTRIC CO.—Chartered Feb. 3, 1900, in perpetuity, as the successor to the Danville Street Car Co. which was chartered June 23, 1886. Municipal franchise granted in Oct., 1899, for 50 years from Jan. 1, 1900. The new company has rebuilt the line throughout; new track, new power house and new cars. This road is controlled by the Newport News & Old Point Ry. & Electric Co. (see Newport News). Annual meeting second Thursday in Dec.

CAPITAL STOCK, authorized, $300,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, 400,000, issued, $235,000; dated July 1, 1900, due 1940; denom. $1,000; int. payable Jan. and July, at office of Guardian Trust & Deposit Co., of Baltimore, trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and improvements. The bonds may be called for payment at 107 and interest, on 60 days' notice.

OPERATION.—Year ending Oct. 31, ——June 30,——

	1904.	1905.	1906.	1907.
Earnings from passengers	$62,473	$64,600	$72,742	$75,452
" " other sources	3,269	1,371	1,876	1,863
Gross income	65,742	65,971	74,618	77,315
Operating expenses	37,225	36,747	38,106	55,143
Gross income less oper. expenses	28,517	29,224	36,512	22,172
Deductions from income.				
Interest on funded debt	11,750	11,750	11,750	11,750
" " unfunded debt	358	157		35
Taxes	2,757	2,267	2,745	3,308
Other expenses	532	93		532
Net income	13,120	14,957	22,017	6,547
Total surplus account	32,351	40,344	61,767	69,462

OPERATING EXPENSES.

Year ending Oct. 31,	1903.	1905.	1906.	1907.
General expenses	$ 6,018	$ 6,932	$ 7,777	$13,423
Transportation expenses	27,395	25,455	25,913	30,422
Main. of way and structures	604	2,109	1,148	3,336
" " equipment	1,685	2,251	3,258	7,962
Total	$35,702	$36,747	$38,106	$55,143

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Oct. 31,	1904.	June 30, 1905.	1906.	1907.
Revenue pass. carried	1,497,689	1,516,868	1,715,125	1,796,025
Transfers	242,852	249,432	287,606	309,581
Car miles run	307,783	312,462	343,784	346,448
Total receipts per car mile	$.213	$.2077	$.2126	$.2193
Oper expenses " " "	.129	.1176	.1108	.1592

BALANCE SHEET.—Dated Oct. 31,

ASSETS.	1904.	June 30, 1905.	1906.	1907.
Construction and equipment.	$374,726	$369,914	$371,020	$381,081
Other properties		12,596	12,664	13,304
Cash on hand	1,389	944	4,075	5,337
Accounts receivable		956	1,578	9,000
Open accounts	909			2,561
Prepaid "	354	516	449	483
Material and supplies	659	513	1,144	1,070
Interest bearing certificates			10,000	
Total	$378,037	$385,439	$400,930	$412,836
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	235,000	235,000	235,000	235,000
Interest on funded debt		2,875		5,875
Taxes due and accrued		761	865	1,059
Accounts payable	8,103	3,759	2,035	1,325
Accrued rentals		58	58	58
Reserved for taxes & damages	2,583	1,142	1,205	57
Other liabilities		1,500		
Profit and loss (surplus)	32,351	40,344	61,767	69,462
Total	$378,037	$385,439	$400,930	$412,836

PLANT AND EQUIPMENT.—Miles of road (electric), 5.42, second track, .97, sidings, .33, total miles of track, 6.72; gauge, 4 ft. 8½ in.; 38 lb. T to 90 lb. girder rail; 12 motor cars, 14 trail cars; 400 H. P. station plant; Ball & Wood and Ball engines; Gen. Elec. dynamos and motors; Jackson & Sharp and St. Louis cars; Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Ballon Park and Casino.

OFFICERS.—Pres. W. J. Payne; V. Pres. John F. Rison; Sec. & Treas. H. S. Lanier, Danville, Va.; Supt. & Pur. Agt. N. W. Berkeley, Danville, Va.; Ch. Engr. & Mast. Mech. J. M. King; Engr. Power Station, J. D. Logan, Danville.

DIRECTORS.—W. J. Payne, Richmond, Va.; John F. Rison, Jas. G. Penn, Jas. P. Harrison, Wm. Liegle, J. P. Swanson, John L. Penn, J. I. Pritchett, Danville, Va.; George A. Schmelz, Hampton, Va.

GENERAL OFFICE, 307 Main St., Danville, Va.

POWER STATION AND REPAIR SHOPS, at Danville, Va.

Date of information, May, 1908. b z

GRAHAM.

Population in 1900, 1,554, in 1908 (census), 3,500; Bluefield, W. Va., in 1903, 12,000, in 1908 (local estimate), 18,000.

Bluestone Traction Co.—In July, 1906, this company was reincorporated, franchise granted for 50 years and extended to South Bluefield. This road connects Graham, Va., with Bluefield, W. Va.

CAPITAL STOCK, authorized, $160,000, outstanding, $110,000, in treasury, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $500,000, outstanding, $182,500, in treasury, $317,500; dated June 1, 1904, due 1934; denom. $500; int. payable Jan. and July, at First Nationl Bank, Bluefield, W. Va.; John Robinson and S. Hamilton Groves, trustees of the mortgage. Treasury bonds may be issued for future improvements.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers	$15,455	$21,334	$35,989
" " light and power			44,803
" " other sources	264	61	
Gross income	15,719	21,395	80,793
Operating expenses	7,028	10,764	40,533
Gross income less operating expenses	8,691	10,631	40,260
Deductions from earnings.			
Taxes	238	408	1,026
Interest on funded debt	1,767	1,775	10,950
" " floating "		217	1,466
Other deductions			1,627
Net income	6,685	8,231	25,191
Total surplus		14,917	

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 628	$ 1,088	$28,290
Transportation expenses	4,471	5,789	6,402
Maintenance of way and structures	1,111	2,101	2,607
" " equipment	447	1,786	3,234
Total	$6,657	$10,764	$40,533

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Revenue passengers carried	355,568
Passenger car miles run	50,922
Gross earnings per car mile	$.4201
Operating expenses per car mile	.2113

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Cost of road	$46,074	$ 60,898	$ 72,472
" equipment			133,836
Bond account	37,500	37,500	
Stock in treasury	7,500		
Bonds " "		5,000	
Other permanent investments			2,146
Bills and accounts payable			11,358
Cash	1,527	435	1,464
Material and supplies			12,469
Other assets	84	84	144,459
Total	$92,685	$103,917	$378,204
LIABILITIES.			
Capital stock	$50,000	$ 50,000	$110,000
Funded debt	35 000	35,000	182,500
Bills and accounts payable	1,000	4,000	26,000
Other liabilities			48,350
Profit and loss (surplus)	6,685	14,917	11,354
Total	$92,685	$103,917	$378,204

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 56 lb. T rail; 4 cars; 1,400 H. P. station plant; Westg. generators; Brill cars.

OFFICERS.—Pres. Edwin Mann, Bluefield, W. Va.; V. Pres. Jno. Walters; Sec., Treas. & Audr. W. C. Pollock, Bluefield, W. Va.; Supt. & Pur. Agt. P. M. Walizer, Bluefield, W. Va.; Ch. Engr. J. H. Sluss, Graham, Va.

DIRECTORS.—John Walters and J. H. Sluss, Graham, Va.; H. R. Hunter, Edwin Mann, Bernard McClaugherty, P. W. Hawley, Geo. A. Shirey, J. W. Ruff and L. A. Hooper, Bluefield, W. Va.

GENERAL OFFICE, Graham, Va.

POWER STATION AND REPAIR SHOPS, midway between Bluefield and Graham.

REFERENCE.—New convertible car, Vol. XXIV, Sept. 3, '04, p. 335 (ill.)

Date of information, May, 1908. z

GREAT FALLS.

Great Falls & Old Dominion Railroad Co.—Chartered Jan. 21, 1900. This road began operation on Mar. 7, 1906. It connects towns between Aqueduct Bridge and Great Falls.

CAPITAL STOCK, authorized, $2,000,000, outstanding, $1,000,000; par value, $50 per share.

OPERATION.—Mar. 7 to June 30,	1906.	Year end. June 30, 1907.
Gross income	$18,802	$72,664
Operating expenses	14,159	67,219
Gross income less operating expenses	4,643	5,445
Surplus	4,643	7,046

OPERATING EXPENSES.

Mar. 7 to June 30,	1906.	Year end. June 30, 1907.
General expenses	$ 2,179	$15,673
Transportation expenses	10,759	39,122
Maintenance of way and structures	591	4,493
" " equipment	630	7,931
Total	$14,159	$67,219

STATISTICS OF TRAFFIC.

Mar. 7 to June 30,	1906.	Year end. June 30, 1907.
Revenue passengers carried	418,889	1,118,864
Transfer " "	152,777	487,983
Passenger car miles run	87,464	382,382
Freight " " "	3,016	
Gross earnings per car mile	$.2078	$.1900
Operating expenses per car mile	.1564	.1757

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1906.	1907.
Cost of road and equipment	$807,018	$971,992
Cash	2,274	49,594
Bills receivable	456	456
Material and supplies	1,681	2,390
Insurance prepaid	594	325
Rental		83
Total	$812,023	$1,024,840
LIABILITIES.		
Capital stock	$705,150	$1,000,000
Loans and notes payable		17,000
Accounts payable	100,082	20
Accrued liabilities	2,148	
Other liabilities		774
Profit and loss (surplus)	4,643	7,046
Total	$812,023	$1,024,840

PLANT AND EQUIPMENT.—Miles of track (electric), 28.66; gauge, 4 ft. 8½ in.; 10 motor cars, 7 trail cars, 5 work cars, 3 steam locomotives.

PARKS AND AMUSEMENT RESORTS.—Owns a park at Great Falls.

OFFICERS.—Pres. J. R. McLean, 36th and M Sts., Washington, D. C.; 1st V. Pres. R. H. Goldsborough, Washington, D. C.; 2nd V. Pres. C. H. Livingston; Sec. & Treas. Wm. B. Orme, 411 10th St., N. W., Washington, D. C.; Audr. J. Harris Franklin; Supt., Pur. Agt. & Ch. Engr. Theo. J. King, 36th and M Sts. N. W., Washington, D. C.

DIRECTORS.—Jno. R. McLean, R. H. Goldsborough, Wm. F. Hart and J. Harris Franklin, Washington, D. C.; C. H. Livingston, Elkins, W. Va.

GENERAL OFFICE, 36th and M Sts., N. W., Washington, D. C.

POWER STATION AND REPAIR SHOPS, Rosslyn, Va.

Date of information, Nov., 1907. b d

HAMPTON.

Population in 1890, 2,513, in 1900, 2,764.

NORFOLK & ATLANTIC TERMINAL CO.—This company was organized to construct an electric railway from Sewell's Point, on Hampton roads, to the city of Norfolk, 8 miles. A double track line was placed in operation Sept. 8, 1900. This company also operates a steamboat line from Newport News, with connections there to the Newport News & Old Point Ry. to the pier a Norfolk-on-the-Roads (formerly Sewell's Point), and connecting Newport News directly with Norfolk. This road was formerly owned by the Newport News & Old Point Ry. & Electric Co., but in Nov., 1906, the Norfolk & Portsmouth Traction Co. acquired its entire capital stock.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Mar. 1, 1899, due 1929; denom. $1,000; int. payable at office of Alex. Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$56,358	$71,829	$92,851	$208,344
" other sources (Ferry)	6,955	6,524	5,299	27,161
Gross income	63,313	78,353	98,150	235,505
Operating expenses	51,067	52,225	68,736	134,934
Gross income less oper. expenses	12,246	26,128	29,414	100,571
Deductions from earnings.				
Taxes	3,629	2,839	3,515	5,003
Interest on funded debt	25,000	25,000	25,000	25,000
" " floating debt	16,021	12,110	12,096	4,000
Deficit from operations of other properties		11,189	5,871	
Disintegration		450		
Rent of equipment				19,843
Net income (deficit)	32,404	25,459	17,068	46,725
Profit and loss adjustment				30,536
Deficit for year	36,246			
To surplus				77,261
Total deficit	196,088	214,870	231,938	

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 9,989	$ 9,628	$11,706	$26,149
Transportation expenses	30,305	29,916	40,279	81,401
Maintenance of way and structures	5,187	6,868	9,376	13,083
" " equipment	5,586	5,813	7,375	14,301
Total	$51,067	$52,225	$68,736	$134,934

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	1,220,090	1,555,600	1,985,836	4,432,911
Car miles run	369,482	364,061	435,579	
Total receipts per car mile	$.1712	$.2025	$.2253	
Oper. expenses per car mile	.1382	.1350	.1578	

BALANCE SHEET.—Dated June 30.

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$1,176,869	$1,184,681	$1,198,256
Investments	13,200	5,900	
Cash on hand	8,180	3,229	
Open accounts			8,315
Material and supplies	814	1,013	570
Prepaid accounts	844	965	9,930
Reserve for injuries and damage		7,803	
Accounts receivable	3,397	4,425	3,407
Track const. Jamestown Exposition			4,513
Reconstruction in progress			198,793
Other assets	2,266	8,665	
Profit and loss (deficit)	214,870	231,938	
Total	$1,420,440	$1,448,618	$1,423,784
LIABILITIES.			
Capital stock	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000
Loans and notes payable		5,200	
Int. on funded debt due and accrued	105,556	130,556	8,333
Taxes due and accrued	1,503	897	2,083
Accounts payable	312,539	311,681	172,575
Norfolk & Portsmouth Traction Co. special account			160,000
Reserved for injuries and damages	663		1,188
Other liabilities	179	284	2,344
Profit and loss (surplus)			77,261
Total	$1,420,440	$1,448,618	$1,423,784

PLANT AND EQUIPMENT.—Miles of track (electric), 20.5; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 81 cars, of which 44 are leased; 2-225 K. W. generators, 600 H. P. station plant, West. motors; American cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Pine Beach which is leased to Columbia Amusement Co.

OFFICERS.—Pres. R. Lancaster Williams, Baltimore, Md.; V. Pres. E. C. Hathaway; Sec. & Treas. W. J. Kehl, Norfolk; Supt. R. T. Chiles, Norfolk.

DIRECTORS.—R. L. Williams, Baltimore, Md.; F. W. Foebling, Trenton, N. J.; E. C. Hathaway, W. J. Kehl, W. H. Venable, Norfolk, Va.

GENERAL OFFICE, 82 Plume St., Norfolk. Va.

POWER STATION AND REPAIR SHOPS, Tanner's Creek, Norfolk Co., Va.

REFERENCE.—Description of road, Vol. XVIII, Sept. 7, '01, p. 243 (ill.).

Date of information, May, 1908. b z

LYNCHBURG.

Population in 1890, 19,709, in 1900, 18,891, in 1906 (Gov. estimate) 22,850.

Lynchburg Traction & Light Co.—Chartered Dec. 17, 1901 in perpetuity. Municipal franchise granted July 6, 1901, for 33 years. This is a consolidation of the Lynchburg Electric Ry. & Light Co., the Lynchburg & Rivermont Street Ry. Co. and the Lynchburg Gas Co.

CAPITAL STOCK, authorized $1,000,000, issued $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $889,000; reserved, $111,000; coupon, but may be registered; dated May, 1901; denom. $1,000; int. payable May and Nov., at office of R. M. Janney & Co., Philadelphia, Pa.; Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

Lynchburg Gas Co.'s first mortgage 5 p. c. bonds, $111,000.

New general mortgage 6 p. c. gold bonds, authorized, $250,000, outstanding, $200,000; coupon, but may be registered; dated 1907, due Dec. 1, 1917; denom. $1,000; int. payable June and Dec., at the office of the Logan Trust Co., Philadelphia, Pa., trustee.

NOTE.—The first mortgage provides for a sinking fund of 1 p. c. per annum, to commence in 1906, to be increased to 1½ p. c. in 1916.

The new general mortgage bonds are convertible at any time into stock at par; are subject to call on any interest date at 103 and accrued interest.

OPERATION.—Year ending June 30,

	1904.	1905.	Apr. 30, †1906.	Apr. 30, †1907.
Earnings from passengers	$111,280	$123,610		$163,045
" " other sources	50,107	55,315		143,919
Gross income	161,387	178,925	$264,967	306,964
Operating expenses	73,397	76,889	140,308	160,758
Gross income less oper. exps.	87,990	102,036	124,659	146,206

Please note date of information at end of each report.

Deductions from earnings.	1904.	1905.	†1906.	†1907.
Interest	39,378	40,000	40,000	81,192
Taxes	3,361	6,057		
Sundries		1,792		10,766
Improvements			45,019	
Net income	45,251	54,187	39,640	54,248
Dividends paid	15,000	15,000	15,000	18,750
Reserve for depreciation, etc.	58,580	25,000	25,000	
Surplus	*28,329	14,187	*360	35,498
Total surplus	11,565	25,753	89,514	125,001

*Deficit. †1906 and 1907 figures include Light Department.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$13,992	$16,035	$15,076
Transportation expenses	40,955	38,404	43,785
Maintenance of way and structures	3,228	5,385	8,253
" " equipment	5,774	13,573	9,775
Total	$63,949	$73,397	$76,889

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	Apr. 30, 1906.	Apr. 30, 1907.
Revenue pass. carried	2,571,776	2,883,785	3,338,357	3,866,861
Transfers	612,342	689,916		798,000
Car miles run	618,259	648,369		655,407
Total receipts per car mile	$.1811	$.1917		$.2839
Oper. expenses per car mile	.1187	.1217		.1561

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	Apr. 30, 1906.	Apr. 30, 1907.
Cost of road and equip.	$1,598,739	$1,627,604	$2,233,075	$2,427,205
Cash on hand	12,426	7,655	16,452	6,487
Bills receivable	8,000	15,871	19,451	23,377
Open accounts	18,418			
Material and supplies	15,687	17,892	23,121	45,453
Prepaid insurance	1,322	2,361		
Investments		34,718	52,500	53,000
Other assets	375	1,568	8,226	7,737
Total	$1,654,967	$1,707,669	$2,352,825	$2,563,259
LIABILITIES.				
Capital stock	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt	800,000	800,000	800,000	1,000,000
Loans and notes payable	5,000	25,000		64,500
Accounts payable	14,789	20,157	137,386	39,500
Lynchburg Water Pwr. Co.	16,051		500,000	500,000
Interest accrued not due	7,562	7,592	925	9,258
Taxes accrued not due		4,167		
Reserve for depreciation	50,000	75,000	75,000	75,000
Profit and loss (surplus)	11,565	25,753	89,514	125,001
Total	$1,654,967	$1,707,669	$2,352,825	$2,563,259

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. rail; 42 cars; 1400 H. P. station plant, 4000 H. P. water power plant; Ball & Wood and Buckeye engines; Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Rivermont Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. R. D. Apperson; V. Pres. Chas. R. Miller; Sec. & Treas. F. H. Shelton; Cashier, A. T. Powell; Audrs. Vollum, Fenly and Vollum, Philadelphia, Pa.; Ch. Elec. Engr. J. F. Wessel; Supt. Ry. Dept. D. C. Frost; Ch. Engr. Power Station, A. J. Kohler; Mast. Mech. S. H. Cochran.

DIRECTORS.—R. D. Apperson, R. M. Janney, F. H. Shelton, J. D. Horsley, R. C. Blockford, C. R. Miller, F. D. Lewis.

GENERAL OFFICE, 523 Main St., Lynchburg, Va.

POWER STATION, Blackwater Creek and James River.

Date of information, May, 1908. z

NEWPORT NEWS.

Population in 1900, 19,635, in 1903, 24,100, in 1906 (Gov. estimate) 28,749.

Newport News & Old Point Railway & Electric Co.—Chartered Mar. 1, 1898, in perpetuity. Municipal franchises granted Mar. 23, 1899, for 50 years. Annual meeting second Tuesday in Dec. This company owns the rights, privileges, franchises and properties of Newport News, Hampton & Old Point Ry. Co. and the Chesapeake Light & Power Co., and has also acquired the Citizens' Railway Light & Power Co., the Hampton Roads Traction Co., the Danville Ry. & Electric Co. and the Norfolk & Atlantic Terminal Co. In Nov., 1906, the stock of the latter named company was sold to the Newport & Portsmouth Traction Co. Population of cities and towns served, 40,000.

CAPITAL STOCK.—Common stock, authorized, $2,000,000, issued, $1,075,000; par value, $100 per share; 5 p. c. cumulative preferred stock, issued, $725,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $900,000; coupon, but may be registered; denom. $1,000; dated Oct. 25, 1898, due Nov. 1, 1938; int. payable May and Nov., at office of Alex. Brown & Sons, of Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

General mortgage 5 p.c. gold coupon bonds, authorized, $4,000,000, issued, $1,608,000; dated Feb. 28, 1901, due Mar. 1, 1941; denom. $1,000; int. payable Mar. and Sept., at office of Alex Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., Baltimore, Md.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$158,288	$163,247	$173,662	$203,608
" " other sources	*94,972	*103,665	*120,678	*102,937
Gross income	253,260	266,912	298,340	306,545
Operating expenses	112,555	109,322	119,032	138,635
Gross income less oper. exp.	140,705	157,590	178,308	167,910
Deductions from earnings.				
Interest on funded debt	130,000	130,000	130,000	126,167
" floating "	7,981	10,258	18,523	19,311
Taxes	10,354	10,813	12,413	13,212
Other deductions	8,012	2,100	3,215	615
Net income	†15,642	4,419	14,157	8,605
Surplus at beginning of year	72,023	56,381	60,800	74,957
Surplus account	56,381	60,800	74,957	83,562
Debits to profit and loss				30,963
Total surplus				52,599

* Includes earnings Electric Light, Ice Plant and other properties.
† Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 26,374	$ 29,669	$ 31,568	$30,848
Transportation expenses	58,777	55,092	58,394	67,355
Maint. of way and structures	11,834	11,994	13,090	18,929
" " equipment	15,570	12,567	15,980	21,504
Total	$112,555	$109,322	$119,032	$138,635

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Revenue passengers carried		3,652,109	
Transfer " "		157,423	
Total passengers carried	3,337,199	3,809,532	4,248,656
Passenger car miles run	775,509	786,444	832,939
Freight, mail & express car miles run	17,394	18,786	19,316
Total receipts per car mile	$.2058	$.2291	$.2507
Operating expenses per car mile	.1378	.1478	.1626

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Construction and equip.	$2,933,711	$2,988,209	$3,043,668	$3,210,952
Other perm. investments	1,213,272	1,213,797	1,229,434	1,398,200
Cash on hand	8,156	31,190	8,814	9,273
Accounts receivable	535,506	584,457	600,588	225,721
Material and supplies	13,909	12,688	23,081	22,665
Prepaid accounts	921	6,254	12,471	3,717
Reserves	4,255	2,867		3,300
Coupon deposit	1,575	43,223	74,850	23,975
Other assets		27,317	41,149	87,175
Total	$4,711,305	$4,910,012	$5,034,055	$4,984,978
LIABILITIES.				
Capital stock	$1,800,000	$1,800,000	$1,800,000	$1,800,000
Funded debt	2,600,000	2,600,000	2,600,000	2,508,000
Collateral trust notes		360,000	360,000	360,000
Loans	166,114	4,363	27,000	55,576
Accounts payable	47,362	36,937	49,647	84,723
Matured interest unpaid	1,575			
Miscellaneous liabilities				49,651
Interest accrued not due	35,833	43,233	116,683	64,275
Coupon deposits	3,427	4,066	4,572	5,314
Reserves	613	613	1,196	4,840
Profit and loss (surplus)	56,381	60,800	74,957	52,599
Total	$4,711,305	$4,910,012	$5,034,055	$4,984,978

PLANT AND EQUIPMENT.—Miles of track (electric), 29.25; gauge, 4 ft. 8½ in.; 65 lb. T, to 90 lb. girder rail; 51 motor cars and 32 other cars; Frick and Green engines, 2000 H. P. station plant; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. W. J. Payne; V. Pres. Jno. Blair MacAfee; V. Pres. Geo. A. Schmelz; Sec. D. C. Zollickoffer; Treas. H. L. Schmelz; Gen. Man. & Pur. Agt. W. W. S. Butler, Hampton, Va.; Audr. Franz von Schilling; Supt. H. P. Barney.

DIRECTORS.—W. J. Payne, Jno. Blair MacAfee, W. A. Relin, W. S. Caningan, Geo. J. Biles, Philadelphia, Pa.; L. P. Stearnes, G. A. Schmelz, Newport News, Va.; F. W. Darling, Hampton, Va.; John B. Kimberley, Fort Monroe, Va.

Please note date of information at end of each report.

GENERAL OFFICE, Hampton, Va.

REFERENCE.—New semi-convertible cars, Vol. XXV, Mar. 25, '05, p. 567 (ill.)

Date of information, May, 1908. z b

CITIZENS' RAILWAY, LIGHT & POWER CO.—Incorporated in May 1900. This company is a consolidation of the Peninsular Ry. Co., the Chesapeake & Hampton Roads Ry. Co., the Peninsular Electric Light & Power Co., and controls and operates the Distilled Ice Co., and the Newport News Gas Co. The last two named companies preserve their corporate entities, but are owned and controlled by the Citizens' Railway Light & Power Co. The capital stock of this company is controlled by the Newport News & Old Point Ry. & Electric Co.

CAPITAL STOCK, authorized, $500,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; dated May 1, 1900, due 1940; denom. $1,000; coupon, but may be registered; int. payable May and Nov., at office of Alexander Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

Income bonds 6 p. c. authorized, $100,000, issued, $76,000; dated May 1, 1900, due 1940; int. payable May and Nov.

The bonds of this company are guaranteed, principal and interest, by the Newport News & Old Point Ry. & Electric Co. Bonds are subject to call on 60 days' notice at 110 and interest.

OPERATION.—Year ending Oct. 31, / June 30,

	1904.	1905.	1906.	1907.
Earnings from operation	$139,818	$42,624	$43,056	$ 47,788
" " other sources	15,236	58,655	54,901	67,358
Gross income	155,054	101,279	97,957	115,146
Operating expenses	87,143	30,691	29,268	34,088
Gross income less oper. exps.	67,911	70,588	68,689	81,058
Deductions from earnings.				
Interest on funded debt	40,000	40,000	40,000	40,000
" " unfunded debt	7,165	7,233	7,100	7,450
Taxes	3,183	3,387	4,430	4,536
Disintegration account		490		
Other deductions		733		
Surplus for year	17,563	18,745	17,159	29,072
Total surplus		77,130	93,259	100,739

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 7,822	$ 7,554	$ 8,382
Transportation expenses	18,196	18,046	20,894
Maintenance of way and structures	1,088	771	1,897
" " equipment	3,585	2,897	2,915
Total	$30,691	$29,268	$34,088

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	995,593	1,037,046	1,095,574
Car miles run	274,166	302,014	283,549
Totatal receipts per car mile	$.1554	$.1498	$.1685
Operating expenses per car mile	.1119	.0969	.1202

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$ 870,854	$ 885,165	$ 920,420	$1,064,642
Other per. investments	334,399	334,924	336,236	265,618
Cash	8,111	8,973	8,063	4,380
Accounts receivable	83,392	86,855	84,184	20,899
Material and supplies	1,086	1,039	3,272	1,458
Miscl. assets			200	256
Ice on hand	906	392	850	1,978
Reserve for insurance	766	872		632
" " license	611	1,308	1,305	1,471
" " damages			1,065	3,183
Coupon deposits	175	26,767	20,375	20,025
Total	$1,300,300	$1,346,295	$1,375,970	$1,384,542
LIABILITIES.				
Capital stock	$200,000	$ 200,000	$ 200,000	$ 200,000
Funded debt	876,000	876,000	876,000	876,000
Loans & notes payable.			30,394	20,000
Accounts payable	156,601	163,569	145,311	158,008
Matured int. on funded debt unpaid	175	26,767	27,042	26,692
Taxes accrued not due.	178	5		
Int. accrued not due	6,667			
Consumers deposits	1,137	1,521	1,978	3,103
Ice borrowed			1,778	
Reserves	1,158	1,303	208	
Profit and loss (surplus)	58,384	77,130	93,259	100,739
Total	$1,300,300	$1,346,295	$1,375,970	$1,384,542

NOTE.—Balance sheet includes statement of earnings and expenses of Electric Light and Ice plant which are operated in connection with the Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.25; gauge, 4 ft. 8½ in; 65 lb. to 90 lb. T rail; 8 motor cars, 4 other cars.

OFFICERS.—Pres. W. A. Post; V. Pres. W. J. Payne; Sec. D. C. Zollickoffer; Treas. W. J. Naw; Gen. Man. & Pur. Agt. W. W. S. Butler; Audr. Franz von Schilling; Supt. Fred. W. Sandford.

DIRECTORS.—W. A. Post, Geo. A. Schmelz, W. B. Vest, of Newport News, Va.; Samuel Regester, D. C. Zollickoffer, Wm. J. Payne, of Richmond, Va.; David Young, New York.

GENERAL OFFICE, Newport News, Va.

Date of information, May, 1908. b z

HAMPTON ROADS TRACTION CO.—This company on Nov. 15, 1905, became the successor (by purchase) to the Hampton Roads Ry. & Electric Co., and is now owned and controlled by the Newport News & Old Point Railway & Electric Co.

CAPITAL STOCK, outstanding, $500,000.

OPERATION.—Year ending June 30,

	†1904.	†1905.	‡1906.	1907.
Earnings from passengers	$35,999	$61,658	$21,959	$22,289
" " other sources	103	42,356		38
Gross income	36,102	104,014		22,327
Operating expenses	64,267	97,269	31,394	24,243
Gross income less oper. expenses	*28,165	6,745	*9,435	*1,916
Deductions from earnings.				
Taxes	6,575	3,713	25	4,400
Interest on funded debt	9,158	1,284		14,000
Other deductions			3,225	
Net income	*43,898	1,748	*13,185	*20,316
Total deficit		43,856	13,185	34,351

*Deficit. † Hampton Roads Ry. & Elec. Co. ‡ Covers 8 months only.

OPERATING EXPENSES.

Year ending June 30,	†1904.	†1905.	‡1906.	1907.
General expenses	$ 5,185	$12,298	$ 2,252	$ 2,082
Transportation expenses	40,908	56,470	21,539	19,821
Maintenance of way and structures	6,624	11,159	2,227	411
" " equipment	11,550	17,342	5,379	1,929
Total	$64,267	$97,269	$31,394	$24,243

STATISTICS OF TRAFFIC.

Year ending June 30,	†1904.	†1905.	‡1906.	1907.
Passengers carried	788,170	1,344,433	489,566	489,412
Car miles run	550,451	679,354	283,600	286,368
Total receipts per car mile	$.0656	$.0915	$.0774	$.0780
" expenses " "	.1168	.1438	.1107	.0847

BALANCE SHEET.—Dated June 30,

ASSETS.	†1904.	†1905.	‡1906.	1907.
Cost road and equipment	$29,139	$ 44,341	$1,196,384	$1,189,396
Cash assets	46,130		2,381	1,590
Accounts receivable	190		1,602	704
Material and supplies	11,549			275
Miscellaneous	3,493	110,285	403	5,623
Reserve				166
Profit and loss (deficit)	43,898	43,856	13,185	34,351
Total	$134,399	$198,482	$1,213,955	$1,232,106
LIABILITIES.				
Capital stock			$ 500,000	$ 500,000
Funded debt			700,000	700,000
Accounts payable	$ 1,691		10,230	13,873
Interest matured				14,000
Taxes accrued			3,725	
Receivers certificates	112,000	$152,350		
Int. accrued & not yet due	5,666			
Miscellaneous	15,042	46,132		
Reserve				4,233
Total	$134,399	$198,482	$1,213,955	$1,232,106

PLANT AND EQUIPMENT.—Miles of track (electric), 23.10, of which only 15.26 are operated; gauge, 4 ft. 8½ in.; 4 motor cars and 5 trail cars.

PARKS AND AMUSEMENT RESORTS.—Reaches a beach and amusement park.

OFFICERS.—Pres. W. J. Payne, Richmond; Sec. D. C. Zollickoffer; Treas. Henry Schmelz, Hampton; Gen. Man. & Pur. Agt. W. W. S. Butler, Hampton; Audr. Franz von Schilling.

DIRECTORS.—W. J. Payne, Richmond, Va.; L. P. Stearnes and W A. Post, Newport News, Va.; H. L. Schmelz, Hampton, Va.; J. B. Kimberley, Ft. Monroe, Va.; E. S. Powell and H. A. Doan, Philadelphia, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Hampton, Va.

Date of information, May, 1908. b z

NORFOLK.

Population in 1890, 34,871, in 1900, 46,624, in 1906 (Gov. estimate) 66,931; present population of city and suburbs and annexed district, (local estimates), 131,924.

Norfolk & Portsmouth Traction Co.—Incorporated under act of the General Assembly of Virginia, approved Feb. 20, 1900, and Mar. 29, 1902, as the Norfolk, Portsmouth & Newport News Co. and was formed by consolidation of the Port Norfolk Electric Ry. Co., the Portsmouth & Smithfield R. R. Co. and the Portsmouth, Pig's Point & Newport News Railway, Ferry & Hotel Co. By agreement of merger and consolidation which became effective Apr. 23, 1906, the Berkley Street Ry. Co. and the Old Dominion Ry. Co. were merged with and into the Norfolk, Portsmouth & Newport News Co., and the corporate existence of the last named company was continued, and its name changed to Norfolk & Portsmouth Traction Co., under which name it became vested with all the charter powers, property and franchises of the three merging companies. This company has also acquired the Suffolk Light & Ice Co. and has leased the Norfolk Ry. & Light Co. for 99 years from June 1, 1906, under terms given in that company's statement below. It also owns the entire capital stock of the Norfolk & Atlantic Terminal Co., with a mileage of 19.13 miles, and the entire capital stock and all the bonds, except a small amount, of the Norfolk & Ocean View Ry. Co., with a mileage of 15 miles (formerly Bay Shore Terminal Co.) The Norfolk & Portsmouth Traction Co. controls, by ownership or lease, the following properties: A system of 130 miles of electric railway track and has projected extensions approximating 20 miles additional; the only ferries operating between Norfolk, Portsmouth and Berkley, with four ferry boats; the ferry to Newport News, with two steamboats; the ferry to Old Point Comfort, with two steamboats; the City Gas Co., with unlimited franchises; the electric light systems of Norfolk, Portsmouth, Berkley and vicinity, with unlimited franchises, and Suffolk, Va.

CAPITAL STOCK, authorized and issued, $6,000,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $8,000,000 outstanding, $5,375,000; coupon, but may be registered; dated 1906, due June 1, 1936; denom. $1,000; int. payable June and Dec. at the office the Trust Co. of North America, Philadelphia, Pa., trustee.

NOTE.—$3,500,000 have been issued for the acquisition of properties and franchises, to discharge the retirement of all underlying bonds on the properties owned or acquired and for general corporate purposes of the company. All of the bonds upon said properties have been retired with the exception of $500,000 bonds of the Norfolk & Atlantic Terminal Co, and the Norfolk & Portsmouth Traction Co.'s bonds are a first lien upon all the properties owned by the company.

OPERATION.—Year ending Dec. 31,

	1905.	1906.	1907.
Gross earnings	$1,498,366	$1,657,941	$1,955,713
Operating expenses	927,688	1,046,225	1,172,082
Gross income less oper. expenses	570,678	611,716	783,631
Deductions from earnings.			
Interest on bonds	375,736	440,655	515,281
Taxes	58,955	62,013	76,183
Miscellaneous deductions	18,702	3,341	1,805
Surplus	117,285	105,707	159,910
Total surplus		81,506	149,118

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Revenue passengers carried	14,454,451	20,521,611
Free passes	379,099	706,968
Transfers	1,338,889	2,032,503
Car miles run	3,587,128	4,425,050

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1906.	1907.
Cost of road and equipment	$7,997,494	$10,434,640
Stocks and bonds of constituent companies	452,389	1,045,897
Real estate		33,302
Advance to controlled companies		520,948
Cash	502,065	15,702
Bills		275,538
Material and supplies	39,947	133,420
Accounts receivable		122,728
Other assets	554,757	37,707
Prepaid and reserve accounts		25,285
Total	$9,546,652	$12,645,167

LIABILITIES.		
Capital stock	$6,000,000	$ 6,000,000
Funded debt	3,172,500	4,417,000
Equipment car trust notes		20,000
Accrued liabilities		48,910
Bills payable	235,223	1,346,129
Accounts payable		641,411
Other liabilities	57,423	22,600
Profit and loss (surplus)	81,506	149,118
Total	$9,546,652	$12,645,167

MILEAGE of the different divisions is as follows:

Norfolk Ry. & Light Co., City and Ocean View Divisions	59.75
Norfolk & Portsmouth Traction Co., Portsmouth Ry. Division	26.57
Norfolk & Portsmouth Traction Co., Berkley Division	17.84
Norfolk & Atlantic Terminal Co.	19.13
Bay Shore Terminal Co. (Norfolk & Ocean View Ry. Co.)	15.00
Total mileage of companies owned and controlled	138.29

Cars, 128 owned.

PARKS AND AMUSEMENT RESORTS.—Battery Park and Rodman Heights, Norfolk Co.; Ocean View on Hampton Roads, and Pine Beach on Elizabeth River.

OFFICERS.—Pres. Jno. Blair McAfee; 1st V. Pres. Frank O. Briggs; 2nd V. Pres. G. M. Serpell; Sec. & Pur. Agt. Thos. B. Gay; Treas. & Audr. W. J. Kehl; Gen. Man. E. C. Hathaway, Norfolk, Va.; Asst. to Gen. Man. J. B. N. Cardoza; Gen. Supt. Rys. W. R. Allen; Gen. Supt. Ltg. H. R. Palmer; Supt. Berkley Div. Clarence Coburne; Div. Supt. R. T. Chiles; Div. Supt. Ltg. C. W. Bradley; Ch. Engr. of Way, E. S. Ely; Ch. Engr. Power Station, J. P. Keeney; Mast. Mech. E. A. Longmire; Roadmaster Div. 1, H. C. Ludy; Roadmaster Div. 2, J. L. Hepinstall.

DIRECTORS.—F. O. Briggs, F. W. Robeling, Jr., J. Levering Jones, R. Lancaster Williams, Percy M. Chandler, Caldwell Hardy, G. M. Serpell, J. W. Perry, A. J. Phillips, Henry W. Anderson, E. C. Hathaway, Albert H. Carroll, Jno. Blair MacAfee, Geo. W. Norris.

GENERAL OFFICE, 82 Plume St., Norfolk, Va.

POWER STATION, Cove St. and Reeves Ave., Brambleton; repair shops at Church St., Norfolk.

REFERENCES.—Description of power plant, Vol. XXII, Aug. 15, '03, p. 222 (ill.); transportation at Jamestown Exposition, Vol. XXIX, Apr. 6, '07, p. 593 (ill.); power plant, Vol. XXX, July 13, '07, p. 52; cars, Vol. XXX, July 20, '07, p. 108; cash fare receipt, Vol. XXXI, Feb. 8, '08, p. 211; annual report, Vol. XXXI, May 30, '08, p. 916.

Date of information, May, 1908. j z

For map of road see inset between pages 424 and 425.

NORFOLK RAILWAY & LIGHT CO.—Incorporated in Virginia Nov. 2, 1899, as a consolidation of the Norfolk Street R. R., Norfolk & Ocean View Ry., Virginia Electric Co. and Berkley Light & Power Co. Controls the street railways, electric lighting and power business of Norfolk, and owns a line of railroad and steamers to Old Point Comfort; also owns a majority of the capital stock of the City Gas Co. of Norfolk. In 1904 the latter purchased the Berkley Gas Co. Annual meeting first Tuesday in Feb.

The property of this company has been leased for 99 years from June 1, 1906, to the Norfolk & Portsmouth Traction Co. The terms of the lease provide for the payment by the lessee of the interest on the bonds of the Norfolk Railway & Light Co.; an amount not exceeding $1,500 per annum for organization expenses, and also the following sums semi-annually, said sums being payable on and between the following dates, in each case both inclusive: $16,500 semi-annually, June 1, 1906, June 1, 1907, equal to 1 p. c. semi-annually on stock; $24,750, Dec., 1907, June, 1908, equal to 1½ p. c. semi-annually on stock; $33,000 semi-annually, Dec., 1908, June, 1910, equal to 2 p. c. semi-annually on stock; $41,250 semi-annually, Dec., 1910, June, 1912, equal to 2½ p. c. semi-annually on stock, and $49,500 Dec., 1912, and semi-annually thereafter, equal to 3 p. c. semi-annually on stock.

CAPITAL STOCK, authorized and issued, $1,650,000; par value, $25 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $2,940,000; held in escrow to retire prior liens, $1,060,000; dated Nov. 2, 1899, due 1949; denom. $1,000; coupon, but may be registered; sinking fund of 1 p. c. of bonds outstanding at 110 begins Nov., 1909; int. payable May and Nov., at office of International Trust Co., of Baltimore, trustee of mortgage.

NOTE.—$25,000 equipment gold bonds redeemable $5,000 yearly.

PRIOR LIENS.

Norfolk Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $915,000; dated Jan. 1, 1898, due Jan. 1, 1944; int. payable Jan. and July, at the office of the Mercantile Trust & Deposit Co., of Baltimore, trustee of mortgage.

Norfolk City Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $400,000, issued, $125,000; dated Jan. 2, 1888, due Jan. 1, 1913; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

Virginia Electric Lighting Division 5 p. c. gold bonds outstanding, $20,000; dated Apr. 1, 1898, due Apr. 1, 1928; int. payable Apr. and Oct., at office of United States Mortgage & Trust Co., New York.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, May, 1908. z

THE NORFOLK & OCEAN VIEW RAILWAY CO.—Reorganization of the Bay Shore Terminal Co. which was chartered Mar., 1900 and organized Jan., 1901. Commenced operation May 22, 1902. It was placed in the hands of receivers Oct. 12, 1903, and since has been reorganized. In Feb., 1907, control of the new company was acquired by the Norfolk & Portsmouth Traction Co.

Soldiers Home
Hotel Chamberlin
Fort Monroe
Light House
OLD POINT COMFORT
Old Pt. Comfort Light
OHIO
CHESAPEAKE
Newport News
Fort Wool
(Rip Raps)
Chesapeake Bay
Newport News Pt.
HAMPTON ROADS
FERRY
Willoughby Spit
JAMESTOWN EXPOSITION 1907
Battle between the Monitor and Merrimac, March 9, 1862
Willoughby Bay
Lighthouse
Ocean View
Sewall Point Terminal
Light Ship
Sewall Point
Tanner Creek
Tanner's Point
Craney I. Light
Elizabeth River
Lambert Pt.
Public Park
Churchland
West Norfolk
NORFOLK COUNTY
Lovett Pt.
Pinner Pt.
Cemetery
Glenair
Niles
Town Pt.
Norfolk
Port Norfolk
U.S. Naval Hospital
Bruce
Western Branch
Eastern Branch
Portsmouth
Berkley
Part of Norfolk
U.S. Navy Yard
Pea Ridge
Indian River Park
Bowers Hill
Money Pt.
NORFOLK & PORTSMOUTH TRACTION COMPANY'S
Lines are shown in Red.
0 ½ 1 2 3
MILES
THE MATTHEWS-NORTHRUP WORKS, BUFFALO, N. Y.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

OPERATION.—Year ending June 30,

	†1904.	1905.	1906.	1907.
Gross income	$10,964	$31,972	$49,736	$60,681
Operating expenses	17,651	31,202	60,939	64,437
Gross income less operating exps.	*6,687	770	*11,203	*3,756
Deductions from earnings.				
Taxes	1,157		682	6,898
Net income	*7,844	770	*11,885	*10,654
Total surplus	*10,922	770	*11,115	*8,824

*Deficit.

† Report made by receivers. Operation suspended for a portion of the year.

OPERATING EXPENSES.

Year ending June 30,	1903.	†1904.	1905.	1906.
General expenses	$ 7,832	$ 3,500	$ 7,863	$12,778
Transportation expenses	6,574	9,551	21,058	39,357
Maintenance of way and structures.		3,200	1,322	4,609
" " equipment		1,400	959	4,195
Total	$14,406	$17,651	$31,202	$60,939

†Report made by receivers. Operation suspended for a portion of the year.

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	Dec. 31, 1907.
Revenue passengers carried	990,903	1,351,880
Total " "	1,025,521	1,406,386
Passenger car miles run	620,500	361,603
Gross earnings per car mile	$.0771	
Oper. expenses " " "	.0949	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Construction and equip	$412,119	$456,358	$471,024	$1,096,503
Cash on hand	51,964	734		734
Accounts receivable	4,357	4,357		1,846
Material and supplies	5,000	5,000	10,600	
Real estate	2,000	2,000	25,100	
Sundries	200			
Bonds	318,800	318,800	318,800	
Prepaid insurance				1,846
Profit and loss (deficit)	10,922		11,115	8,824
Total	$805,362	$787,249	$836,639	$1,115,712
LIABILITIES.				
Capital stock	$161,200	$161,200	$161,200	$ 100,000
Funded debt	181,200	181,200	181,200	1,000,000
Interest on funded debt		18,000	18,000	
Bills payable				5,561
Accounts payable	93,153	75,437	90,970	7,787
Other interest		35,201*	26,905	
Taxes accrued			15,938	2,364
Interest "			11,852	
Rentals "			200	
Unpaid coupons / Loans	151,809	115,441	120,054	
Open accounts			569	
Receivers' certificates	200,000	200,000	209,750	
Profit and loss (surplus)		770		
Total	$805,362	$787,249	$836,639	$1,115,712

PLANT AND EQUIPMENT.—Miles of track (electric). 15 (included in Norfolk & Portsmouth Traction Co.); gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. rail; 15 motor cars, 2 other cars.

GENERAL OFFICE, 22 Bank St., Norfolk, Va.

POWER STATION AND REPAIR SHOPS, Tanners Creek.

Date of information, May, 1908. z

Norfolk City & Suburban Railway Co.—Chartered Apr. 2, 1902. This road connects Norfolk, Indian River and Indian River Park.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $50,000; dated July 30, 1904, due July 30, 1929; int. payable semi-annually.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Gross income	$ 544	$2,893	$3,238
Operating expenses	2,094	5,029	3,828
Net deficit	1,550	2,136	590
Deductions from earnings.			
Interest on funded debt		1,250	1,250
Taxes		99	186
Deficit for year		3,485	2,026
Total deficit		7,326	8,102

OPERATING EXPENSES.

Year ending June 30, 1907.

General expenses	$ 484
Transportation expenses	3,192
Maintenance of way and structures	19
" " equipment	133
Total	$3,828

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	2907.
Revenue passengers carried	55,200	63,132
Transfer " "	37,633	56,833
Passenger car miles run	33,400	40,993
Gross earnings per car mile	$.0861	$.0790
Oper. expenses " " "	.1496	.0934

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.	1907.
Construction and equipment	$ 41,035	$ 43,997	$ 44,752
Cash	150	131	35
Accounts receivable		5,180	2,826
Due on capital stock	7,265		
Sinking and special funds	50,000	50,000	50,000
Matured interest on funded debt	1,250		
Interest accrued and not yet due	1,042		
Profit and loss (deficit)	1,550	7,326	8,102
Total	$102,292	$106,634	$105,715
LIABILITIES.			
Capital stock	$ 50,000	$ 50,000	$ 50,000
Funded debt	50,000	50,000	50,000
Loans and notes payable		1,700	1,100
Accounts payable		85	848
Matured interest on funded debt	1,250	4,792	3,767
Interest accrued and not yet due	1,042		
Other liabilities		57	
Total	$102,292	$106,634	$105,715

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 2 motor cars, 1 trail car; power rented from Norfolk & Portsmouth Traction Co.

PARKS AND AMUSEMENT RESORTS.—Controls Indian River Park.

OFFICERS.—Pres. Jas. G. McNeal; V. Pres. L. W. Davis; Sec. & Treas. Audr. Gen. Man. Supt. & Pur. Agt. J. M. Williams.

DIRECTORS.—James G. McNeal, L. W. Davis, M. L. T. Davis, A. Milhado, D. F. Watt, A. W. Cornick, C. C. Cobb, A. H. Martin, all of Norfolk, Va.

GENERAL OFFICE, Norfolk, Va.

Date of information, May, 1908. z b

Norfolk & Southern Railway Co. (Steam).—On Dec. 12, 1904, this company absorbed the Chesapeake Transit Co., which was chartered Mar. 3, 1898. The road connects Norfolk, Cape Henry and Virginia Beach.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $755,000; dated Jan., 1903, due 1953; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	† 1904.	July 1, to Dec. 12, 1904.	Year end. June 30, 1906.	1907.
Earnings from passengers	$65,179	$28,577	$85,854	$90,671
" " freight			42,553	49,328
" " other sources	484	5,346	5,896	18,588
Gross income	65,663	33,923	134,303	158,587
Operating expenses	71,362	24,114	107,148	136,839
Gross income less oper. expenses.	*5,699	9,809	27,155	21,748
Deductions from earnings.				
Interest on funded debt	36,928	15,729		
" " floating "		351		
Taxes	4,928	2,203		
Net income	*47,555	*8,474		

* Deficit. † Operation figures are for the Chesapeake Transit Co. up to the time it was absorbed by the above company.

OPERATING EXPENSES.

Year ending June 30,	1904.	July 1, to Dec. 12, 1904.	Year end. June 30, 1906.	1907.
General expenses	$24,313	$ 7,214	$ 1,841	$ 5,427
Transportation expenses	34,469	11,203	67,311	84,954
Maintenance of way and struct.	9,730	3,667	23,609	26,299
" " equipment	2,850	2,030	14,387	20,159
Total	$71,362	$24,114	$107,148	$136,839

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	July 1, to Dec. 12, 1904.	Yr. end. June 30, 1907.
Passengers carried	155,062	399,500	135,344	840,281
Tons of freight carried	14,000			78,260
Passenger car miles	190,500	296,022	110,070	610,368
Freight and express car miles	9,050	64,014	12,336	145,067
Total car miles	199,550	370,036	122,406	755,435
Total receipts per car mile	$.139	$.1823	$.2771	$.21
Operating expenses per car mile	.161	.1982	.1970	.18

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$1,124,882	$1,251,076
Cash on hand	18,638	60
Prepaid insurance	1,514	1,353
Other assets	7,605	5,258
Profit and loss (deficit)	21,960	74,780
Total	$1,174,599	$1,332,527
LIABILITIES.		
Capital stock	$ 500,000	$ 500,000
Funded debt	620,000	755,000
Interest on funded debt	15,000	
Loans	18,240	26,710
Accounts payable	11,859	50,817
Other liabilities	9,500	
Total	$1,174,599	$1,332,527

PLANT AND EQUIPMENT.—Miles of track (electric), 48; (steam), 12; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. rail; 18 motor passenger cars, 14 trail passenger cars, 5 freight cars, 2 electric freight engines; 2,500 H. P. station plant; Allis-Chalmers and Witherell engines; Gen. Elec. generators and motors; Stephenson and Brill cars; Peckham, Bemis and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Virginia Beach, Cape Henry.

OFFICERS.—Pres. F. S. Gannon, New York, N. Y.; V. Prests. M. K. King and Geo. W. Roper, Norfolk, Chas. O, Haines. Raleigh; Sec. Walter B. Gwyn; Treas. M. Manly; Compt. H. C. Mackay; Gen. Supt. M. W. Maguire, Norfolk, Va.; Supt. Elec. Div. T. B. Ogle; Pur. Agt. H. W. Davies, Norfolk, Va.; Supt. Motive Power, J. E. Gould; Engr. Maint. of Way, F. L. Nicholson, Norfolk, Va.

DIRECTORS.—Marsden J. Perry, Saml. B. Colt, Providence, R. I.; Oakleigh Thorne, T. L. Chadbourne, Jr., Wm. L. Bull, Jno. E. Borne, Frank A. Vanderlip, W. Bayard Cutting, Frank S. Gannon, Geo. C. Clark, Dumont Clarke, Jno. I. Waterbury, Adrian H. Larkin, Jno. L. Roper, Geo. W. Roper.

GENERAL OFFICE, Norfolk, Va.; New York Office, 37 Wall St.

POWER STATION at Bayville (no P. O.); repair shops at Berkley, Va.

Date of information, May, 1908. z

PORTSMOUTH.

Population of Portsmouth in 1880, 11,390, in 1890, 12,268, in 1900, 17,427; total city and county population served in 1900, 38,820.

OLD DOMINION RAILWAY CO.—This company was organized Feb. 26, 1901, as the consolidation of the Portsmouth Street Ry. Co., the River Front R. R. Co., the Norfolk County Ry. Co., and the Virginia Equipment Co.; operates in Portsmouth City and Norfolk County, the lines running from Portsmouth to Park View to Scottsville and Port Norfolk to Brighton and Piedmont, to U. S. Navy Yard, and to U. S. Arsenal and Gilmerton. On Apr. 23, 1906, this company was merged into the Norfolk, Portsmouth & Newport News Co. and later its name was changed to Norfolk & Portsmouth Traction Co. (which see).

RADFORD.

Population in 1900, 2,500, in 1905 (local estimates), 4,000, in 1908 (local estimates), 5,000.

Radford Water-Power Co.—Chartered Feb. 13, 1901, for 20 years. Municipal franchise extended in 1901, for 20 years. Annual meeting second Tuesday in July. This company has purchased and consolidated the properties of the Radford Street Ry. Co., the Radford Electric Light & Power Co. and the Radford City Water Works Co.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated July 1, 1902, due 1920; denom. $500; int. payable Jan. and June, at the Bank of Richmond, Richmond, Va., trustee of mortgage.

NOTE.—The 6 p. c. bonds may be called any time at 102 and accrued interest.

OPERATION.—Year ending June 30,

	1903.	1904.	1906.	1907.
Earnings from passengers	$ 6,200	$ 6,405	$ 7,436	$ 8,300
" " other sources	13,003	10,708	20,147	
Gross income	19,203	17,113	27,583	29,672
Operating expenses	9,813	2,999	10,639	19,706
Gross income less oper. expenses	9,390	14,114	16,944	9,966
Deductions from income.				
Interest on funded debt	6,000	6,000	6,000	6,000
" " unfunded debt	347	263	843	263
Taxes	797	832	815	800
Other deduc. due to prof. & loss		3,169	3,769	
Net income	2,246	3,850	5,517	2,903
Total surplus	2,269	5,730	14,231	33,587

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Revenue passengers carried	166,309	179,753
Free " "	5,196	
Total " "	171,505	
Car miles run	56,650	61,407

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1906.	1907.
Cost of road and equipment	$158,167	$166,625	$178,751	$205,574
Cash on hand	76	3,738	101	1,000
Bills receivable	500	500	3,589	633
Open accounts	2,095	3,413		4,286
Material and supplies		239		
Total	$160,838	$174,515	$182,441	$211,493
LIABILITIES.				
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	100,000	100,000	100,000	100,000
Loans	5,708	13,383		19,197
Accounts payable	2,861	2,402	18,210	
Matured interest		3,000		
Other liabilities				8,709
Profit and loss (surplus)	2,269	5,730	14,231	33,587
Total	$160,838	$174,515	$182,441	$211,493

PLANT AND EQUIPMENT.—Miles of track (electric) 3.7; gauge, 4 ft. 8½ in.; 56 lb. T rail; 3 motor cars, 1 trail car; 1,000 H. P. station plant; S. Morgan Smith Co.'s water wheels; West. generators and motors; Brill cars and trucks.

OFFICERS.—Pres. J. L. Vaughan; Sec. J. A. Baird; Treas. A. A. Phleagor; Gen Man. J. R. Vaughan; Supt. & Elec. Engr. J. T. Blackwell; Ch. Engr. Power Station, W. F. Click.

DIRECTORS.—J. L. Vaughan, J. R. Vaughan, Roanoke, Va.; J. A. Baird, J. Hoge Tyler, A. A. Phleagor, all of Radford, Va.

GENERAL OFFICE, Radford, Va.

POWER STATION, on Little River; repair shop, W. Radford.

Date of information, May, 1908. z

RICHMOND.

Population in 1890, 81,388, in 1900, 85,050, in 1903, 86,148, in 1908 (local estimate), 111,000, and including the city of Manchester and other suburbs, 135,000.

Virginia Passenger & Power Co.—Organized in 1901 under special perpetual charter from the State of Virginia, with broad powers to acquire and operate railways and other properties and to own stocks and other securities of other corporations or to consolidate with other corporations, in accordance with which it has secured by mortgage, consolidation, and purchase the following properties. In Jan., 1903, Frank Jay Gould and associates purchased a controlling interest. Wm. Northrop and H. T. Wickham were appointed receivers on the 16th of July, 1904, by the United States Circuit Court for the Eastern District of Virginia, in the suit styled "Bowling Green Trust Co., of New York, Trustee, vs. Virginia Passenger & Power Co., Richmond Passenger & Power Co. and Richmond Traction Co." Said properties are still in the hands of the receivers.

*Richmond Passenger & Power Co., operating 57.2 miles of electric railway in Richmond and suburbs; also an electric lighting and power plant. Controlled by Virginia Passenger & Power Co. through stock ownership.

*Richmond Traction Co., with 21.4 miles of track in Richmond and suburbs. Controlled by Virginia Passenger & Power Co. through stock ownership.

Southside Ry. & Development Co., operating 13 miles of railway in Petersburg and suburbs, also furnishing all the electric lights and power in the city, merged with Virginia Passenger & Power Co.

Virginia Electrical Ry. & Development Co., owning the water rights on the James River at Richmond and Manchester, where water power with steam reserve of 9000 H. P. is being developed, which will supply power for the street railways and for manufacturing purposes, merged with Virginia Passenger & Power Co.

Upper Appomatox Co., owning water rights, lands and navigation canal for 50 miles on the Appomatox River above Petersburg, capable of developing 10,000 H. P. from fall of water in that river.

*Richmond & Petersburg Electric Ry., operating an interurban line of 22.65 miles, connecting the three cities of Richmond, Manchester and Petersburg. Controlled, through ownership of stock, by the Virginia Passenger & Power Co.

*These companies make separate reports of operation and have distinct organization.

Please note date of information at end of each report.

Westhampton Park Ry. Co., operating 5.11 miles of electric railway, terminus at Westhampton Park, where it also owns considerable real estate. This company is now merged with the Virginia Passenger & Power Co.

CAPITAL STOCK.—Common, authorized, $10,000,000, issued, $8,422,000; preferred, 6 p. c. non-cumulative, authorized, $5,000,000, issued, $3,474,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $15 000,000, issued, $7,821,000; coupon, but may be registered; dated July 1, 1902, due 1952; denom. $1,000; int. payable Jan. and July, at office of the Bowling Green Trust Co., New York, substituted trustee of mortgage.

NOTE.—$7,140,000 of the consolidated mortgage bonds are reserved to take up the underlying bonds of the various companies. These bonds may be called for payment on any interest date at 110 and interest upon three months' notice.

Richmond Passenger & Power Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000 (see note); coupon, but may be registered; dated 1900, due Jan. 1, 1925; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, substituted trustee of mortgage.

Richmond Passenger & Power Co.'s debenture 5 p. c. bonds, authorized, $1,000,000; dated 1900, due July 1, 1910; subject to call at any time at 102 and interest; int. payable Jan. and July, at office of Metropolitan Trust Co., of New York, trustee of mortgage.

NOTE.—Holders of the Richmond Ry. & Electric Co.'s bonds for $2,000,000 were offered bond for bond in exchange for Richmond Passenger & Power Co.'s bonds. There are now 123 Richmond Ry. & Electric Co.'s bonds unexchanged, for which trustees hold 123 R. P. & P. first consolidated bonds.

Richmond & Petersburg Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $500,000; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of the Savings and Trust Co., Cleveland, Ohio, trustee of mortgage.

Southside Railway & Development Co.'s first mortgage 5 p. c. gold bonds authorized and issued, $1,000,000; dated Mar., 1899, due 1949; denom. $1,000; int. payable Mar. and Sept.; Equitable Trust Co., of New York, substituted trustee of mortgage.

†Richmond Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Nov. 1, 1895, due 1925; denom. $1,000; subject to call at 105 after July 1, 1900; int. payable Jan. and July. at office of Maryland Trust Co., of Baltimore, trustee of mortgage.

†Virginia Electrical Railway & Development Co.'s first mortgage bonds, authorized and issued, $1,500,000; dated Jan. 1, 1899, due 1829; int. payable Jan. and July; Bank of Richmond, Inc., Richmond, Va., substituted trustee of mortgage.

†Westhampton Park Railway Co.'s first mortgage 5 p. c. gold coupon bonds, $150,000; dated Jan. 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July; Bank of Richmond, Inc.. Richmond, Va., substituted trustee of mortgage.

†An indenture between The Richmond Traction Co., the Virginia Electrical Ry. and Development Co., the Westhampton Park Ry. Co., the Richmond Trust & Safe Deposit Co., was executed in June, 1902, extending the mortgages of the above named companies over the property and franchises of each other.

†OPERATION RAILWAY DEPARTMENT.—

	July 1 to July 15, 1904.	July 16,'04, to June 30, 1905.	—Year ending— June 30, 1906.	June 30, 1907.
Earnings from passengers	$ 11,622	$ 98,931	$ 86,545	$ 97,050
" " freight	106	1,444	1,477	958
" " other sources	35,658	28,874	30,865	
Gross income	47,386	129,249	118,887	98,008
Operating expenses	3,710	87,147	84,295	78,526
Gross inc. less oper. exps.	43,676	42,102	34,592	19,482
Net income other than railway			351,643	434,150
Gross income			386,235	453,632
Deductions from income.				
Int. on funded debt	29,596		78,750	81,260
" " floating "			5,617	
Taxes	1,038		18,003	20,544
Net income	13,042		283,865	351,828
Reserve	3,533			17,550
Sinking funds			15,750	
R. & A. bonds			1,800	
To surplus account	9,509		266,315	334,278
Total surplus	*332,347		428,376	762,072

*Deficit.

†OPERATING EXPENSES.

July 1 to July 15,	1904.	July 16,'04, to June 30, 1905.	—Year ending— June 30, 1906.	June 30, 1907.
General expenses	$3,583	$19,160	$ 31,404	$16,257
Transportation expenses	3,309	46,608	38,046	38,024
Maint. of way and structures	*2,674	14,508	6,765	17,374
" " equipment	*418	6,871	8,080	6,871
Total	$3,710	$87,147	$84,295	$78,526

*Credit.

†1905, 1906 and 1907 figures are from reports filed with State Corporation Commission.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Revenue passengers carried	1,954,906
Transfer " "	258,947
Car miles run	732,427
Gross earnings per car mile	$.1621
Operating expenses per car mile	.1151

BALANCE SHEET.—Dated ‡July 15,

ASSETS.	1904.	—June 30,— 1906.	1907.
Const., equip. and franchises	$17,711,377	$2,279,452	$2,384,920
Capital stock in treasury			
First mortgage bonds in treasury	39,000		
First mortgage bonds in treasury for exchange for those of underlying companies		6,714,838	6,714,838
Receivers' inventory	8,493,037		
Investments & securities owned	10,657,200		
Cash		49,946	246,665
Accounts receivable	44,558	292,136	329,122
Material and supplies	197	64,491	69,631
Prepaid accounts (insurance and telephone rentals)	5,477	2,620	3,174
Interest earned			775
Sundry suspense account (time checks issued, etc.)	7,009		
W. Hampton Park Ry. notes			1,023
Other assets		2,210	67,125
Unpaid coupons		41,925	42,175
Sinking funds		41,339	58,639
Equity in car trust cars	10,484		
Profit and loss (deficit)	332,347		
Total	$37,300,686	$9,488,957	$9,918,087
LIABILITIES.			
Capital stock	$15,000,000		
Funded debt	15,457,000		
Bonds of merged companies	3,650,000		
Bonds assumed for property			
Receivers' Va. Pass.& Pwr Co.	137,095	$8,923,256	$8,923,255
Notes payable	2,320,318		
Accounts payable	201,829	32,325	104,271
Car trust certificates			10,000
Int. (matured, but not yet paid)	498,947	40,025	43,345
Miscellaneous interest		1,306	
Reserves	2,868	44,800	65,357
Taxes accrued not yet paid	373	8,489	9,029
Interest not due	31,081		
W. Hampton Park sales			166
Other liabilities		380	
Suspense account	1,175		592
Profit and loss (surplus)		428,376	762,072
Total	$37,300,686	$9,488,957	$9,918,087

‡Showing condition at close of business July 15, 1904, including entries to June 30, 1905.

PLANT AND EQUIPMENT.—Miles of track (electric), 120; 60 lb. to 90 lb. T and girder rail; owned 45 cars (including those of the Southside Ry. and Westhampton Park Ry. Co.), leased 22.

PARKS AND AMUSEMENT RESORTS.—Owns Forest Hill Park, Drewry Bluff Park, Ferndale Park, Westhampton and Seven Pines.

OFFICERS OF RECEIVERSHIP.—Recrs. Wm. Northrop and Henry T. Wickham, Richmond, Va.; Counsel for Recrs. Eppa Hunton, Jr., Richmond, Va.; Asst. Counsel for Recrs. A. B. Guigon; Solicitor, M. M. Martin, Richmond, Va.

OFFICERS.—Pres. Fritz Sitterding, Richmond, Va.; 1st V. Pres. Frank Jay Gould, New York; 2nd V. Pres. A. Wright, Petersburg, Va.; Sec. & Treas. Guy Phillips, New York; Asst. Sec. & Asst. Treas. Wm. Northrop, Richmond, Va.; Gen. Audr. R. H. Keim; Asst. Gen. Audr. A. J. McKnight; Gen. Supt. of Rys. C. B. Buchanan; Pur. Agt. Chas. C. Johnson; Claim Agt. F. W. Mulford; Gen. Supt. Light & Power, Geo. H. Whitfield; Ch. Engr. of Way, Calvin Whiteley, Jr.; Ch. Engr. Hydraulics, W. C. Whitner; Supt. Petersburg Div. John E. Harvell.

DIRECTORS.—Frank Jay Gould, Fritz Sitterding, J. D. Patton, Augustus Wright, Edwin Gould, Guy Phillips, Alfred Skitt, A. H. Calef, Wm. Northrop.

EXECUTIVE COMMITTEE.—Frank Jay Gould, Alfred Skitt, Fritz Sitterding, A. H. Calef, Guy Phillips.

Please note date of information at end of each report.

GENERAL OFFICE, Richmond, Va.; New York Office, 195 Broadway.

POWER STATIONS at 7th St. and James River and 12th St. and James River, Richmond, and Petersburg, and Locks (water) power house, 3 miles from Petersburg; repair shops at Richmond Bellwood and Petersburg.

REFERENCES.—Description of road Vol. XXIII, Jan. 2, '04, p. 18, (ill.) (map); petition to put road in receiver's hands, Vol. XXIV, July 23, '04, p. 140; receivers appointed, Vol. XXIV, July 30, '04, p. 168; defeat of double trolley ordinance, Vol. XXX, Dec. 14, '07, p. 1146.

Date of information, May, 1908. b z

RICHMOND PASSENGER & POWER CO.—Chartered Dec., 1899. Operates electric railways in Richmond, also an electric light and power plant. Controlled by Virginia Passenger & Power Co., through ownership of majority of capital stock.

CAPITAL STOCK, $1,200,000.

FUNDED DEBT.—See Virginia Passenger & Power Co.

OPERATION.—July 1 to July 15,	1904.	July 16, 1904, to June 30, 1905.	Year end. June 30, 1906.	1907.
Earnings from passengers	$14,651	$444,940	$573,280	$629,405
" " other sources	9,445	22,745	3,498	34,702
Miscellaneous incomes other than railway			29,399	
Gross income	24,096	467,685	606,177	664,107
Operating expenses	9,219	324,433	422,504	460,577
Gross income less oper. exps.	14,877	143,252	183,673	203,530
Deductions from earnings, including light & power dept.				
Taxes	1,272	31,968	40,807	46,532
Interest on funded debt	6,049	5,902	6,150	6,150
" " floating debt	592	†461	†4,190	†1,455
Other deductions		109		
Net income	6,964	105,734	140,906	158,453
Debits due prof. & loss adjust.	997	1,131	860	
Credit " " " " "				3,131
Total deficit	215,047			
" surplus		104,603	244,649	406,233

† Credit.

OPERATING EXPENSES.

July 1 to July 15,	1904.	July 16, 1904, to June 30, 1905.	—Year ending— June 30, 1906.	1907.
General expenses	$1,982	$ 42,192	$ 65,465	$ 67,113
Transportation expenses	5,439	220,749	256,818	277,204
Maint. of way and structures	2,105	39,257	69,947	74,313
" " equipment	†308	22,259	30,274	41,927
Total	$9,218	$324,458	$422,504	$460,577

† Credit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	July 16, 1904, to June 30, 1905.	—Year ending— June 30, 1906.	1907.
Revenue pass. carried				17,097,861
Transfer " "				4,040,577
Passengers carried	10,581,053	13,412,362	19,361,771	21,138,438
Car miles run	2,078,639	2,577,561	3,186,519	3,225,910
Total rects. per car mile	$.1596	$.1735	$.1810	$.1958
Oper. exps. " " "	.1162	.1258	.1326	.1428

BALANCE SHEET.—Dated July 15, —June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of const. and equip.	$4,380,070	$ 542,305	$1,032,249	$1,169,681
Collateral securities		654,625	654,625	654,625
Accounts receivable	8,624	8,825	19,190	36,453
Prepaid accounts	466	4,709	1,625	1,657
Current assets	1,211,279	8,131	1,008	
Material and supplies		26,048	56,816	64,633
Cash		102,620	245,207	217,953
Special funds		16,810	23,196	25,570
Other assets			720	550
Profit and loss (deficit)	215,047			
Total	$5,815,486	$1,364,073	$2,044,636	$2,171,122
LIABILITIES.				
Capital stock	$1,200,000			
Funded debt	3,000,000			
Property held by receivers			$1,674,721	$1,674,721
Current liabilities	1,598,679	$1,237,116	92,455	
Taxes accrued not due	274	19,287	21,764	13,442
Accounts payable				67,307
Reserves	16,533	3,067	1,047	5,819
Interest matured unpaid				3,600
Profit and loss (surplus)		104,603	244,649	406,233
Total	$5,815,486	$1,364,073	$2,034,636	$2,171,122

PLANT AND EQUIPMENT.—Miles of track (electric), 57.22, included in report of Virginia Passenger & Power Co.; gauge, 4 ft. 8½ in.; 144 cars owned, of which 108 are motor cars.

OFFICERS.—Pres. J. D. Patton; V. Pres. M. M. Martin; Sec. & Treas. Wm. Northrop; Gen. Audr. R. H. Keim; Asst. Gen. Audr. A. J. McKnignt; Gen. Supt. of Rys. C. B. Buchanan; Gen. Supt. Light & Power, Geo. H. Whitfield, all of Richmond, Va.

DIRECTORS.—J. D. Patton, M. M. Martin, Wm. Northrop, Fritz Sitterding, Richmond, Va.; Aug. Wright, Carter R. Bishop, Petersburg, Va.; Guy Phillips, New York City.

GENERAL OFFICE, Richmond, Va.

Date of information, May, 1908. z b

RICHMOND TRACTION CO.—Chartered Aug., 1895. Controlled by Virginia Passenger & Power Co. through ownership of 95 p. c. of capital stock, and operated by the receivers of that company, which are also receivers of this company.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT.—See Virginia Passenger & Power Co.

OPERATION.—July 1 to July 15,	1904.	July 16, 1904, to June 30, 1905.	Year end. June 30, 1906.	1907.
Earnings from passengers	$14,547	$322,310	$393,555	$453,953
" " other sources	135	1,492	1,633	760
Gross income	14,682	323,802	395,188	454,713
Operating expenses	5,508	239,914	271,551	323,126
Gross income less oper. exps.	9,174	83,888	123,637	131,587
Deductions from earnings.				
Taxes	2,186	22,882	28,944	40,000
Interest on funded debt.	1,008	23,992	25,000	25,000
" " floating debt.	15	†166	†972	†2,572
Other deductions		1,875	3,750	3,750
Net income	5,965	35,305	66,915	65,381
Sinking fund	252	6,373	7,000	7,000
Surplus for year		28,932	59,915	58,381
Total surplus	*80	28,932	89,272	149,539

*Deficit. †Credit.

OPERATING EXPENSES.

July 1 to July 15,	1904.	July 16, 1904, to June 30, 1905.	Year end. June 30. 1906.	1907.
General expenses	$ 765	$ 33,201	$ 40,280	$ 46,572
Transportation expenses	5,095	144,568	158,555	187,122
Maint. of way and struct	*4	38,784	39,101	52,582
" " equipment	*348	23,361	33,615	36,850
Total	$ 5,508	$239,914	$271,551	$323,126

*Credits.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	July 16, 1904, to June 30, 1905.	Year end. June 30, 1906.	1907.
Revenue pass. carried			10,919,149	12,750,203
Total passengers carried.	8,440,428	9,644,889	11,964,851	13,821,027
" car miles run	2,109,589	2,109,283	2,294,772	2,413,440
" receipts per c. m.	$.1368	$.1534	$.1720	$.1882
" expenses " "	.1165	.1137	.1183	.1339

BALANCE SHEET.—Dated July 15, —June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,232,425	$300,831	$762,754	$ 776,609
Cash			65,919	87,509
Accounts receivable			37,252	30,424
Material and supplies			29,710	35,761
Prepaid accounts			172	153
Interest income			187	
Collateral securities		12,425	12,425	
Current assets	381,995	74,431		
Other "				169,987
Sinking fund		57,478	70,067	92,049
Profit and loss (deficit)	80			
Total	$1,614,500	$445,165	$978,486	$1,038,644
LIABILITIES.				
Capital stock	$1,000,000			
Funded debt	500,000			
Prop. turned over to Rec'r.		$367,518	$800,992	$ 800,992
Accounts payable		11,514	42,325	37,426
Matured interest unpaid			12,500	12,500
Miscel. " "			1,900	
Current liabilities	53,261			
Interest accr. and not due.		27,584		
Taxes accr. and not yet due.			14,969	11,706
Richmond Traction Co.	8,331			
Reserves	52,908	9,616	16,509	26,429
Other liabilities			19	52
Profit and loss (surplus)		28,932	89,272	149,539
Total	$1,614,500	$445,165	$978,486	$1,038,644

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 21.37 included in report of Virginia Passenger & Power Co.; gauge, 4 ft. 8½ in.; 74 motor cars, 26 other cars.

OFFICERS.—Pres. J. D. Patton, Richmond, Va.; V. Pres. Carter R. Bishop, Petersburg, Va.; Sec.& Treas. Wm. Northrop, Richmond, Va.; Gen. Audr. R. H. Keim; Asst. Gen. Audr. A. J. McKnight; Gen. Supt. of Rys. C. B. Buchanan; Gen. Supt. Light & Power, Geo. H. Whitfield.

DIRECTORS.—A. Wright and Carter R. Bishop, Petersburg, Va.; F. Sitterding, A. Welsh, M. M. Martin, J. D. Patton and Wm. Northrop, Richmond, Va.; Guy Phillips, New York City.

GENERAL OFFICE, Richmond.

Date of information, May, 1908. z b

RICHMOND & PETERSBURG ELECTRIC RAILWAY CO.—Chartered Mar., 1898. Road opened in Feb., 1902. Runs chiefly over private right of way into Petersburg and Manchester. Controlled by Virginia Passenger & Power Co. through ownership of all capital stock, and operated by the receiver of that company.

CAPITAL STOCK, $600,000.

FUNDED DEBT, $500,000.

OPERATION.—Year end. June 30,	1904.	July 16, '04, to June 30, 1905.	Year end. June 30, 1906.	1907.
Earnings from passengers	$ 68,478	$ 73,932	$ 88,269	$ 98,777
" " other sources	1,730	3,554	4,221	3,649
Gross income	70,208	77,486	92,490	102,426
Operating expenses	46,915	45,283	62,412	71,613
Gross income less oper. exps.	23,293	32,203	30,078	30,813
Deductions from earnings.				
Taxes	3,437	3,541	3,569	3,863
Interest	25,000		615	†701
Other deductions		9		
Net income	*5,144	28,653	27,124	27,651
Debits due prof. & loss adjust.	601			
Credits " " " "				460
Total surplus	9,538	28,789	55,918	84,029

*Deficit. †Credit.

OPERATING EXPENSES.

Year ending June 30,	1904.	July 16, 1904 to June 30, 1905.	Year end. June 30, 1906.	1907.
General expenses	$ 5,888	$ 4,382	$ 8,147	$ 6,908
Transportation expenses	30,606	27,879	34,397	37,846
Maint. of way and structs	9,078	10,458	13,303	22,604
" " equipment	1,343	2,565	6,565	4,254
Total	$46,915	$45,284	$62,412	$71,613

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	July 16, 1904, to June 30, 1905.	Year end. June 30, 1906.	1907.
Passengers carried	458,824	533,073	652,106	702,695
Passenger car miles run	323,345	333,493	391,900	409,758
Total receipts per car mile	$.2125	$.2323	$.2358	$.2493
Operating exps. per car mile	.1451	.1359	.1593	.1748

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equipment	$1,101,120	$148,149	$478,851	$479,242
Current assets	23,183	964	119	
Cash		25,931	26,846	17,382
Other assets				43
Bills receivable			429	
Accounts receivable		3,955	2,671	3,343
Material and supplies		2,781	4,645	4,447
Suspense account			1,767	1,035
Prepaid accounts				87
Interest on funded debt			37,500	64,044
Total	$1,124,303	$181,780	$552,828	$569,623
LIABILITIES.				
Capital stock	$ 600,000			
Funded debt	500,000			
Accounts payable			$ 15,925	$ 5,147
Receivers' inventory		$149,078	478,722	478,722
Current liabilities	12,591	1,701		
Taxes accrued & not yet due.	2,174	2,211	2,263	1,725
Profit and loss (surplus)	9,538	8,789	55,918	84,029
Total	$1,124,303	$181,780	$552,828	$569,623

PLANT AND EQUIPMENT.—Miles of track (electric), 22.65 included in report of Virginia Passenger & Power Co.; gauge, 4 ft. 8½ in.; 8 motor cars, 1 other car.

OFFICERS.—Pres. F. Sitterding; V. Pres. Aug. Wright; Sec. & Treas. Wm. Northrop; Gen. Audr. R. H. Keim; Asst. Gen. Audr. A. J. McKnight; Gen. Supt. of Rys. C. B. Buchanan; Gen. Supt. Light & Power, Geo. H. Whitfield.

DIRECTORS.—F. Sitterding, Wm. Northrop and J. D. Patton, of Richmond, Va.; Carter R. Bishop and Aug. Wright, of Petersburg, Va.; James Bellwood and Frank J. Gould, of New York.

GENERAL OFFICE, Richmond, Va.

Date of information, May, 1908. z b

Richmond & Chesapeake Bay Railway Co.—State charter granted Jan. 27, 1905, in perpetuity. Municipal franchise granted in Richmond Mar. 22, 1906, for 30 years. Annual meeting first Wednesday in Mar. This road connects Richmond and Ashland, being put in operation Oct. 28, 1907.

CAPITAL STOCK, authorized, $25,000, issued, $2,500.

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1906.	Oct. 31, 1907.
Cost of road	$618,804	$720,122
" " equipment		105,835
Other permanent investments		5,814
Cash	23,024	12,442
Bills and accounts receivable	14,477	48,272
Material and supplies		577
Other assets	878	163,359
Profit and loss (deficit)		53
Total	$657,183	$1,056,474
LIABILITIES.		
Capital stock	$ 2,500	$ 2,500
Floating debt	607,000	927,219
Accrued interest	26,939	69,784
Bills and accounts payable	20,744	56,870
Other liabilities		101
Total	$657,183	$1,056,474

PLANT AND EQUIPMENT.—Miles of track (electric), 14.8; gauge, 4 ft. 8½ in.; 80 lb. rail; 4 motor cars, 7 flat cars; 1 steam locomotive; Gen. Elec. motors; St. Louis cars; Baldwin trucks; power rented from Virginia Passenger & Power Co.

OFFICERS.—Pres. Frank Jay Gould, 195 Broadway, New York; V. Pres. H. W. Anderson, Richmond, Va.; Sec. & Treas. Guy Phillips, 195 Broadway, New York; Audr. Geo. B. Williams, Richmond, Va.; Gen. Man. Wm. Northrop, Richmond, Va.

DIRECTORS.—Frank Jay Gould, Guy Phillips, Bedell H. Harned, New York; Henry W. Anderson, Wm. Northrop, F. Sitterding, Thos. S. Wheelwright, Richmond, Va.

GENERAL OFFICE, Mutual Bldg., Richmond, Va.

REPAIR SHOPS, Richmond, Va.

REFERENCES.—Viaduct, Vol. XXIX, No. 13, Mar. 30, '07, p. 542; general description, Vol. XXXI, Mar. 7, '08, p. 364.

Date of information, May, 1908. z

ROANOKE.

Population in 1890, 16,159, in 1900, 21,500, in 1904, corporate limits 26,243, in 1908, 35,000; Salem, Vinton and other suburbs, 7,000.

Roanoke Railway & Electric Co.—Chartered Mar., 1897. This company is a consolidation of the Roanoke Street Ry. Co., chartered May 2, 1887, and the Roanoke Electric Light & Power Co. Annual meeting in May.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—Deed of Trust 5 p. c. authorized, $300,000, outstanding, $75,000; dated Dec. 1, 1899, due 1949; int. payable June and Dec.

Deed of Trust 5 p. c. authorized, $750,000, outstanding, $540,000; dated Feb. 2, 1903, due 1953; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,	1904.	1905.	1906.	1907.
Earnings from passengers	$98,814	$113,621	$157,959	$185,885
" " other sources	21,303	34,747	5,157	6,723
Net from light and power			37,392	
Gross income	120,117	148,363	200,508	192,608
Operating expenses	58,313	59,149	75,302	107,972
Gross income less oper. exps.	61,804	89,219	125,206	84,636
Deductions from earnings.				
Interest on funded debt	25,000	25,000	25,436	28,464
" " floating debt				1,100
Taxes	4,745	5,146	4,574	5,506
Other deductions	87		736	320
Net income	31,972	59,073	94,460	49,246
Reserve	20,000	25,000		
Dividends	15,000	20,000	37,500	35,000
Surplus	*3,028	14,073	56,960	14,246
Total surplus	10,316	24,389	81,349	85,595
P. c. dividends paid			7½	

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.	1907.
General expenses	$ 9,093	$10,317	$14,748	$ 25,849
Transportation expenses	35,608	32,850	41,201	66,448
Maint. of way and structures	4,320	6,126	6,462	7,618
" " equipment	9,292	9,856	12,891	8,057
Total	$58,313	$59,149	$75,302	$107,972

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Revenue pass. carried	1,905,916	1,981,954	2,811,441	3,320,943
Transfers	160,822	270,283	398,712	594,145
Car miles run	549,535	547,014	640,837	712,492
Total receipts per car mile.	$.1838	$.2138	$.2522	$.2663
Oper. exps. per car mile..	.1061	.1081	.1175	.1515

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,018,428	$1,050,050	$1,145,169	$1,293,912
Stocks of other cos	2,100	2,100	2,100	2,100
Cash on hand / Open accounts	24,915	10,482	35,377	59,448
Bills receivable			12,500	
Accounts receivable		17,013	7,672	15,494
Material and supplies	2,846	6,087	9,614	34,373
Prepaid insurance		875		
Trustee account				9,175
Other assets	675	3,262	6,175	
Total	$1,048,964	$1,089,869	$1,218,607	$1,414,502
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	550,000	615,000
Loans and notes pay			12,667	46,333
Int. on funded debt due and accrued	9,166	9,167	10,208	11,588
Taxes accrued		1,957	2,021	2,037
Other liabilities	21,756			
Accounts payable	7,726	9,356	17,362	108,949
Reserves for deprec.		45,000	45,000	45,000
Profit and loss (surplus)	10,316	24,389	81,349	85,595
Total	$1,048,964	$1,089,869	$1,218,607	$1,414,502

PLANT AND EQUIPMENT.—Miles of track (electric), 21.64; gauge, 4 ft. 8½ in.; 50 lb., 56 lb., 60 lb. and 70 lb. T rail; 25 motor cars and 10 trail cars; Ball & Wood, A. & S., McIntosh & Seymour and Ball engines; Gen. Elec. generators; Curtis steam turbine; Gen. Elec. and West. motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Mountain Park and Casino.

OFFICERS.—Pres. R. D. Apperson, Lynchburg, Va.; V. Pres. Chas. R. Miller, Philadelphia, Pa.; Sec. D. J. Collins, Philadelphia, Pa.; Treas. F. H. Shelton, Philadelphia, Pa.; Gen. Man. & Pur. Agt. John W. Hancock, Roanoke, Va.

DIRECTORS.—R. D. Apperson, J. D. Horsley, R. C. Blackford, Lynchburg, Va.; C. R. Miller, F. H. Shelton, D. J. Collins and R. M. Janney, Philadelphia, Pa.

GENERAL OFFICE, 29 Campbell Ave., Roanoke, Va.

POWER STATION AND REPAIR SHOP, Roanoke, Va.

REFERENCES.—Cars, Vol. XXVII, No. 23, June 9, '06, p. 925; improvements, Vol. XXVIII, No. 25, Dec. 22, '06, p. 1166; Vol. XXIX, No. 9, Mar. 2, '07, p. 375; fare decision, Vol. XXX, July 20, '07, p. 116.

Date of information, Jan., 1908. b z

STAUNTON.

Population in 1880, 6,664, in 1890, 6,975, in 1900, 7,289, in 1905, 11,200.

Blue Ridge Light, Power & Railway Co.—This company is successor to the City Street Car Co. and the Aug. Electric Co.

CAPITAL STOCK, authorized, $50,000, issued, $25,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	†1905.	1906.
Gross income	$1,608	$11,725
Operating expenses	1,641	10,866
Gross income less operating expenses	*33	859
Deductions from earnings.		
Interest		144
Taxes		450
Net income		265
Total surplus		231

* Deficit. † Road had been in operation less than 30 days.

OPERATING EXPENSES.

Year ending June 30, 1906.	
General expenses	$ 1,426
Transportation expenses	8,826
Maintenance of way and structures	176
" " equipment	458
Total	$10,866

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Revenue passengers carried	260,550
Passenger car miles run	140,400
Gross earnings per car mile	$.0835
Operating expenses per car mile	.0806

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$ 4,000	$25,046
Other permanent investments		39,172
Bills receivable		215
Accounts receivable		2,014
Material and supplies		297
Miscellaneous assets	20,967	248
Profit and loss (deficit)	33	
Total	$25,000	$66,992
LIABILITIES.		
Capital stock	$25,000	$25,000
Loans and notes payable		30,031
Accounts payable		4,303
Miscellaneous liabilities		1,608
Reserve		5,819
Profit and loss (surplus)		231
Total	$25,000	$66,992

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. T and girder rail; 2 horses; 8 motor cars; 700 K. W. Gen. Elec. alternator D. C. McIntosh & Seymour tandem compound engine; Allis engines; 2–350 H. P. Heine boilers; Gen. Elec. dynamos and motors; St. Louis and Jackson & Sharp cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS —Controls Highland Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. M. Spotts, Staunton, Va.; V. Pres. A. Bowling; Sec. C. P. Bowman, Staunton, Va.; Supt. & Elec. Engr. ————; Ch. Engr. & Engr. Power Station, C. A. Green.

DIRECTORS.—J. H. Bowman, C. P. Bowman, A. Bowling, W. C. Bosserman, J. R. Kemper, A. M. Valz, J. M. Spotts, all of Staunton, Va.

GENERAL OFFICE, 120 W. Main St., Staunton, Va.

POWER STATION AND REPAIR SHOP, Staunton.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Apr., 1908. b d

TAZEWELL.

Population in 1890, 604 in 1900, 1,096, in 1905, (estimated), 1,500. Between Tazewell and No. Tazewell, 2,000.

Tazewell Street Railway Co.—Charter and municipal franchise granted Feb. 2, 1892, in perpetuity. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized, $40,000, issued, $29,550; par value, $100 per share.

FUNDED DEBT, $5,000.

OPERATION.—Year ending June 30,	1905.	1906.
Gross income	$3,626	$8,096
Operating expenses	2,742	4,212
Gross income less operating expenses	884	3,884
Deductions from earnings.		
Interest on funded debt	300	
" " floating "	205	130
Taxes	107	170
Net income	272	3,584
Surplus for year	272	3,584
Total surplus	336	3,920

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Passengers carried	121,965
Car miles run	29,200
Gross receipts per car mile	$.2733
Operating expenses per car mile	.1442

Please note date of information at end of each report

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.	1906.
Cost of road and equipment	$9,000	$23,991	$23,210
Other permanent investments		12,300	14,800
Cash on hand	183	89	1,430
Bills and accounts receivable		432	38
Total	$9,183	$36,812	$39,478
LIABILITIES.			
Capital stock	$9,000	$29,550	$29,550
Funded debt		5,000	
Bills and accounts payable		1,926	6,008
Profit and loss (surplus)	183	336	3,920
Total	$9,183	$36,812	$39,478

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 2 motor cars, 1 horse car; power rented from Tazewell Electric Light & Power Co.

OFFICERS.—Pres. Geo. P. Hall; V. Pres. A. I. Tynes; Sec. Treas. & Audr. W. T. Gillespie; Gen. Man. Supt. & Pur. Agt. C. C. Long.

DIRECTORS.—A. J. May, J. S. Gillespie, Burns Gillespie, G. W. Gillespie, Geo. P. Hall, J. Ed. Perry, C. C. Long, John E. Jackson, all of No. Tazewell.

GENERAL OFFICE, Tazewell, Va.

Date of information, Mar., 1908. d b

WASHINGTON.

ABERDEEN.

Population in 1900, 3,747, in 1906, 10,250, in 1908 (local estimate), 13,000.

Grays Harbor Railway & Light Co.—Chartered Mar. 31, 1906, for 50 years and is a consolidation of the Grays Harbor Electric Co., the North Shore Electric Co. and the Aberdeen Electric Co. This road was placed in operation Mar. 19, 1904, between Aberdeen and Hoquiam, and in 1907 was extended 1 mile. Company also furnishes all electric lighting for both cities.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and outstanding, $500,000; dated Apr. 1, 1906, due 1936; int. payable Apr. and Oct., at office of Citizens' Saving & Trust Co., Cleveland, O., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross income	$106,171	$150,072	$193,744
Operating expenses (including taxes)	54,644	74,927	105,273
Gross income less oper. exps and taxes	51,527	75,145	88,471
Deductions from earnings.			
Interest	21,000	21,069	24,719
Surplus	30,527	54,076	63,752

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 60 lb. rail; 12 motor cars, 2 trail cars; 1,450 K. W. station plant; Allis, Corliss and West. turbines; West. and Stanley generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches park owned.

OFFICERS.—Pres. George F. Stone; V. Pres. J. B. Bridges; Sec., Pur. Agt. & Gen. Man. Jay D. Crary; Treas. R. C. White; Compt. M. D. Crary; Supt. & Ch. Engr. E. A. Bradner.

DIRECTORS.—George F. Stone, Seattle, Wash.; J. B. Bridges, Jay D. Crary, Aberdeen, Wash.; Jerry Crary, D. W. Beaty, Warren, Pa.

GENERAL OFFICE AND REPAIR SHOPS, Aberdeen, Wash.

POWER STATIONS, Aberdeen and Hoquiam, Wash.

REFERENCE.—Description of road, Vol. XXIV, Nov. 26, '04, p. 944 (ill.).

Date of information, May, 1908. z

BALLARD.

Population, 4,568.

Loyal Railway Co.—Incorporated Mar., 1906. This company is constructing an electric railway which will connect Golden Gardens with Ballard. Two miles of the line is now (1908) in operation.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 4 cars; power rented from Seattle Electric Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Golden Gardens.

OFFICERS.—Pres. H. W. Treat, 302 Mutual Life Bldg., Seattle, Wash., V. Pres. M. Thomson, Seattle, Wash.; Sec. & Treas. J. D. Trenholme, Seattle, Wash.; Gen. Man. E. B. Cox, Ballard, Wash.; Supt. Jno. Stewart, Ballard, Wash.; Pur. Agt., Ch. & Elec. Engr. F. C. Henage, Ballard, Wash.

GENERAL OFFICE, 2246 Market St., Seattle, Wash.

Date of information, May, 1908. z

BELLINGHAM.

Population in 1905, 23,000, in 1908 (estimated), 37,000. The city of Bellingham is a consolidation of Fairhaven and Whatcom, and is the only city on Bellingham Bay.

Whatcom County Railway & Light Co.—This company does the entire electric railway and gas, and a portion of the electric lighting and power business of Bellingham, and the entire electric lighting business in the Fairhaven section of the city. Annual meeting third Tuesday in April. Franchises are of various durations averaging 35 years from Jan. 1, 1905.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized, $750,000; issued, $240,000; par value, $100 per share. Preferred stock is 6 p. c. non-cumulative; redeemable at 110; dividends payable Mar. and Sept.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, outstanding, $1,489,000; dated Nov. 1, 1905, due 1935; int. payable May and Nov. at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Sinking fund 1 p. c. per annum of outstanding bonds, payable Nov. 1, and waivable until 1911.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Gross income	$163,058	$195,009	$279,469	$354,469
Oper. expenses (includ. taxes)	114,665	136,396	185,182	210,442
Gross income less oper. exp	48,393	58,613	94,287	144,027
Fixed charges	24,906	29,299	48,236	77,516
Net income	23,487	29,314	46,051	66,511
Dividend paid			11,700	13,236
Balance			34,351	53,275

PLANT AND EQUIPMENT.—Miles of track (electric), 18.4; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. rail; 20 motor passenger cars, 3 trail passenger cars, 17 other cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Fairgrounds, Whatcom Falls and Silver Beach.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. J. W. Hallowell, Boston, Mass.; Sec. A. K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Gen. Mans. Stone & Webster, 147 Milk St., Boston, Mass.; Local Man. L. H. Bean, Bellingham, Wash.; Audr. Jno. C. Hector; Supt. John Hickok, Jr.; Pur. Agt. E. L. Maire; Ch. Engr. H. Titcomb.

DIRECTORS.—C. D. Wyman, H. G. Bradlee, E. W. Purdy, J. F. Hill, K. K. McLaren, N. H. Stone, H. K. White, Eliot Wadsworth, T. W. Gillette.

GENERAL OFFICES, 147 Milk St., Boston, Mass.

POWER STATION, Bellingham and Nooksack, Wash.; repair shops, Bellingham, Wash.

Date of information, Mar., 1908. z

EVERETT.

Population in 1900, 7,838, in 1905 (local estimate) 25,000.

PUGET SOUND INTERNATIONAL RAILWAY & POWER CO.—This company has been organized to own, operate and develop electric railway, lighting, gas and water power properties in the Puget Sound district. At present it operates under a lease, the Everett properties below described. The Seattle Electric Co. owns the capital stock of this company.

OFFICERS.—Pres. Ernest W. Purdy, Bellingham; Sec. A. K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. W. I. Sturtevant, Everett.

EXECUTIVE OFFICES, 147 Milk St., Boston, Mass.

Date of information, May, 1908. z

EVERETT RAILWAY, LIGHT & WATER CO.—This company was organized in Feb., 1905, and is a consolidation of the Everett Ry. & Electric Co. and the Everett Water Co. The Everett Ry. & Electric Co. was chartered Jan. 23, 1893, for 50 years. The new company owns all the properties, rights and franchises of both of these companies together with the water rights of the water shed of Wood's Creek, the present source of water supply. Leased to and operated by the Puget Sound International Railway & Power Co.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—New first mortgage 5 p. c. gold coupon bonds, authorized and issued, $2,000,000, outstanding, $675,000; $1,325,000 reserved to retire underlying bonds; dated Apr. 1, 1905, due 1925;

int. payable Apr. and Oct., at the office of Manhattan Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 13.8, leased, 6.2, total, 20; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 motor cars, 4 other cars; 1–1000 H. P. turbine and 2–750 H. P. engines, 3 B. & W. 260 H. P. boilers, 1–750 K. W., 2–500 K. W. generators; Allis engines; West. dynamos and motors; Brill and own cars.

OFFICERS.—Supt. A. C. Patterson; Ch. Engr. Power Station, David B. Young.

DIRECTORS.—J. T. McChesney, J. A. Coleman, H. P. Scott; L. S. Duryee, Edward C. Mony, Everett, Wash.

GENERAL OFFICE AND POWER STATION, Everett, Wash.

REFERENCES.—Description of road (brief), Vol. XXII, Dec. 19, '03, p. 1,050 (ill.); description of power plant (brief), Vol. XXIII, Mar. 5, '04, p. 387; cars, Vol. XXX, July 6, '07, p. 41.

Date of information, May, 1908. z

OLYMPIA.

Population in 1880, 1,232, in 1890, 4,698, in 1906, 8,500, in 1908, 10,000.

Olympia Light & Power Co.—This road connects Olympia and Tumwater.

CAPITAL STOCK, authorized and issued, $165,000.

FUNDED DEBT, authorized, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.25; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail; 8 cars, of which 7 are motor cars and 1 trail car; West. generators and motors; Brill cars; water power.

OFFICERS.—Pres. Hazard Stevens; V. Pres. N. W. Jordan; Sec. Jno. F. Souther; Treas. Gen. Man. & Pur. Agt. L. B. Faulkner; Supt. & Ch. Elec. H. C. Ranft; Ch. Engr. of Power Station F. M. Cooper.

DIRECTORS.—Hazard Stevens (Chairman), Noah W. Jordan, Jno. F. Souther and F. W. Wildes, Boston, Mass.; L. B. Faulkner, Olympia, Wash.

GENERAL OFFICE, 523 Main St., Olympia, Wash.

POWER STATION, Tumwater, Wash.

Date of information, May, 1908. z

PUYALLUP.

Population, 3,700.

Puyallup Valley Northern Rapid Transit Co.—This road is under construction and is being built by the Continental Engineering Constructing Co. of New York City. The company has franchises in Tacoma, Puyallup, Auburn and Kent, and has its northern terminus at or near Renton, where it connects with the Snohomish Valley Ry. Co. and the Puget Sound–Chelan–Spokane Ry. Co.

CAPITAL STOCK, authorized, $3,000,000.

FUNDED DEBT, authorized and issued, $2,500,000.

OFFICERS.—Pres. & Gen. Man. Fred. J. Chamberlain, Puyallup; V. Pres. F. S. Martin; Sec. Jno. Mills, Puyallup; Treas. Aug. Von Boecklin, Tacoma; Ch. Engr. L. A. Nicholson, Tacoma.

Date of information, Oct., 1907. d

NORTH YAKIMA.

Population in 1905, 6,976.

The Yakima Valley Transportation Co.—This company is constructing an electric railway which will be about 90 miles in length.

OFFICERS.—Pres. A. J. Splawn; Man. Geo. S. Rankin; Ch. Engr. E. M. Kenly.

Date of information, May, 1908. z

SEATTLE.

Population in 1880, 3,533, in 1890, 42,837, in 1900, 80,671, in 1905 (local estimates), 125,000, in 1906 (local estimate), 200,000, in 1908 (estimated), 242,000.

Seattle Electric Co.—Franchise granted Mar., 1900, for 35 years. Annual meeting first Tuesday in Apr. This company does the electric and cable railway and the greater part of the electric lighting business in Seattle. It also does the entire lighting business in Ballard and operates an interurban line between Seattle, Ballard and West Seattle. The company owns the capital stock of the Puget Sound Power Co. and the Puget Sound International Ry. & Power Co.

The following is a list of merged companies:

Seattle Traction Co.
James Street Construction Co.
West Street & North End Electric Ry. Co.
Madison Street Cable Ry. Co.
First Avenue Cable Ry. Co.
Third Street & Suburban Ry. Co.
Union Trunk Line.
Grant Street Electric Ry. Co.
Consumers' Electric Co.
Seattle Steam Heat & Power Co.
Union Electric Co.
Green Lake Street Ry. Co.
North Seattle Cable Ry. Co.
Seattle Ry. Co.
Burke Block Lighting Plant.
Seattle Central Ry. Co.
Renton Coal Co.
Puget Sound Power Co.
West Seattle Street Ry. (Munic.).

CAPITAL STOCK.—Common stock, authorized $7,500,000, issued, $5,000 000; reserved, $1,350,000 for conversion of $1,500,000 of the consolidated mortgage bonds; par value, $100 per share.

Preferred stock, authorized and issued, $5,000,000, 6 p. c. non-cumulative, dividends payable Apr. and Oct.; redeemable at 120.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; purchased for sinking fund and held by trustee, $435,000; dated Feb. 1, 1900, due 1930; denom. $1,000; int. payable Feb. and Aug. at office of Boston Safe Deposit & Trust Co., of Boston, Mass., trustee of mortgage. This mortgage provides for a sinking fund of 1 p. c. per annum, and bonds may be redeemed as a whole on any interest day at a price of 110.

NOTE.—By purchase of the property and assets of the Seattle Ry. Co., the Seattle Electric Co. assumed and guarantees the payment of the $500,000, first mortgage, 5 p. c. bonds of the Seattle Ry. Co., secured by mortgage to the Boston Safe Deposit & Trust Co. Principal due Nov. 1, 1921. Interest, May 1 and Nov. 1. Redeemable as a whole at 110 and interest. Sinking fund, 1 p. c. per annum of bonds certified. The Seattle Electric Co. also guarantees the bonds of the Puget Sound Power Co. as to principal, interest, and sinking fund.

Consolidated and refunding 5 p. c. (see note) mortgage gold bonds, authorized, $25,000,000, outstanding, $5,000,000; coupon, but may be registered; dated 1907, due Aug. 1, 1929; int. payable Feb. and Aug. at the office of Old Colony Trust Co., Boston, Mass., trustee.

NOTE.—The outstanding bonds bear interest at the rate of 5 p.c., but the authorized and unissued bonds may bear interest at a lower rate, as determined by the board of directors. Callable as a whole or in part on Aug. 1, 1912, or any interest day thereafter at 105 and interest $1,500,000 of the outstanding bonds are convertible at the option of the holder prior to Aug. 1, 1912, into common stock at $110 per share. Sinking fund of 1 p. c. of bonds issued, payable in 1909 and annually thereafter.

Five year 5 p. c. gold coupon notes, authorized and issued, $1,000,000; dated Feb. 1, 1906, due 1911; int. payable Feb. and Aug. at the office of the City Trust Co., of Boston, trustee of notes. Callable as a whole or in part at 102½ and interest on any interest day.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income.....	$2,321,235	$2,565,914	$3,101,386	$3,949,434
Oper. exps., inc. taxes	1,609,639	1,674,012	1,963,086	2,684,941
Gr.inc. less oper.exp.	711,596	891,902	1,138,300	1,264,493
Interest charges.....	295,473	291,649	326,936	435,351
Net income.....	416,123	600,253	811,364	829,142
Sinking fund.....		55,000	55,000	55,000
Div. paid pref. stock..		288,000	300,000	300,000
Bal.in excess of ch'ges sink. fund and div..		257,253	456,364	474,142

Construction charges during the year 1905 were $421,273.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.
Passengers carried.....	39,595,473	43,934,741

PLANT AND EQUIPMENT.—Miles of track (electric), 155, of which 13.39 is cable; gauge (electric), 4 ft. 8½ in.; gauge (cable), 3 ft. 6 in.; 60 lb. to 72 lb. rail; 261 motor passenger cars, 7 trail passenger cars, 56 cable grip cars, 3 trail cars, 78 other electric and cable cars. Part of power purchased from Puget Sound Power Co.

PARKS AND AMUSEMENT RESORTS.—Owns Leschi Park, Madison Park, Madrona Park and Athletic Park.

OFFICERS.—Pres. Jacob Furth, Seattle, Wash.; V. Pres. Guy E. Tripp; Sec. Jas. B. Howe, Seattle, Wash.; Treas. H. B. Sawyer, Boston, Mass.; Asst. Treas. F. Dabney; Gen. Mans. Stone & Webster, Boston, Mass.; Local Man. E. E. Potter; Pur. Agt. E. Gaumnitz; Supt. Transpt. A. L. Kempster; Elec. Engr. A. L. Snyder; Ch. Engr. & Park Man. Geo. P. James; Mast. Mech. A. D. Campbell, 5th Ave. & Pine St.; Engr. Power Stations, W. J. Santmyer; Roadmaster, G. A. de Haseth.

EXECUTIVE COMMITTEE.—Jacob Furth, C. A. Stone, C. D. Wyman, Guy E. Tripp.

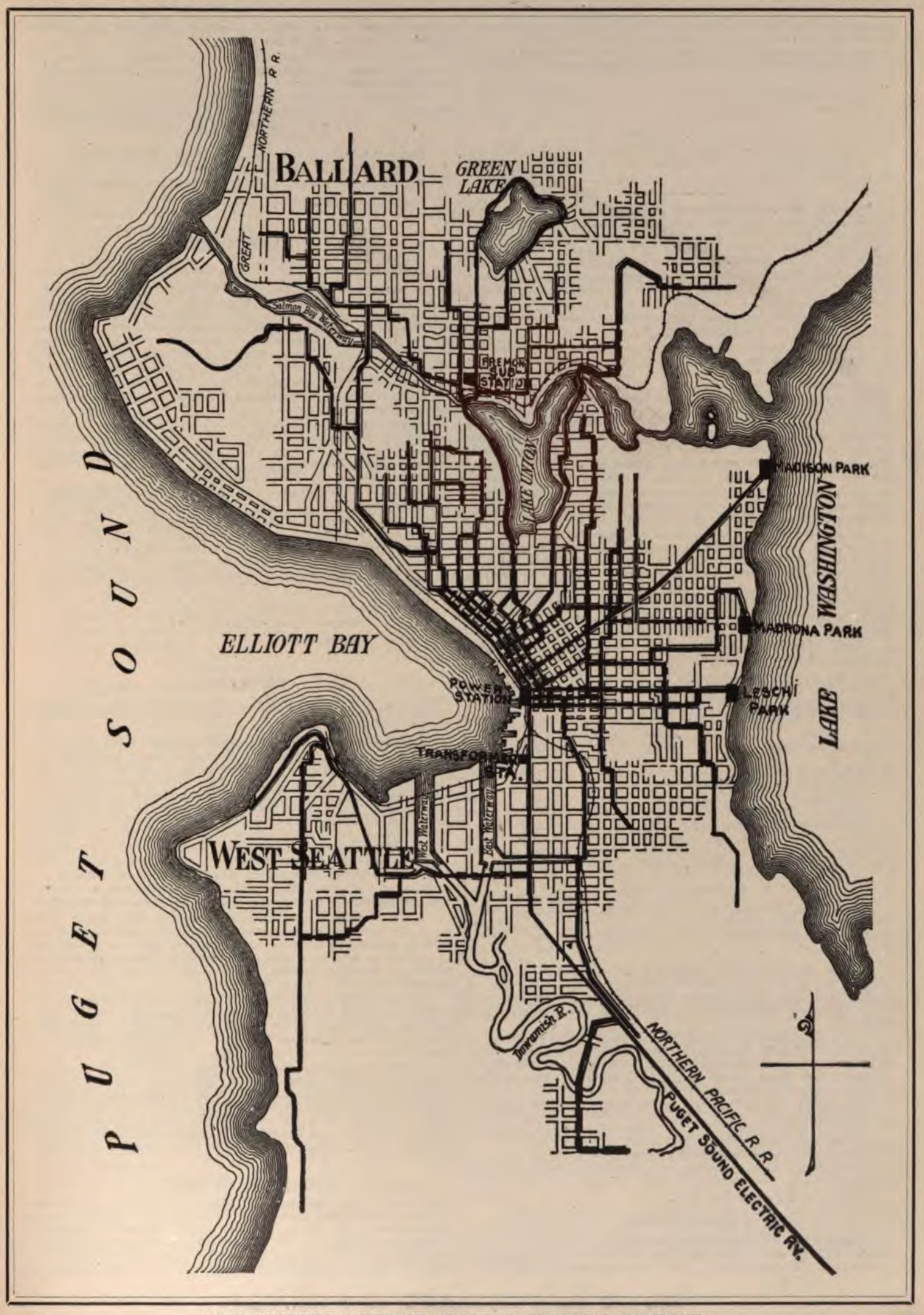
TRUSTEES.—M. H. Young, Guy E. Tripp, C. A. Stone, C. J. Smith, Jacob Furth, F. K. Struve, R. V. Ankeny, T. H. Perkins, M. McMicken.

GENERAL OFFICE, 5th Ave. and Pine St., Seattle, Wash.

EXECUTIVE OFFICES, 147 Milk St., Boston, Mass.

POWER STATIONS, Seattle; repair shops, Georgetown.

REFERENCES.—Notes on system, Vol. XVII, Apr. 6, '01, p. 406 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 436;



MAP SHOWING LINES OF SEATTLE ELECTRIC COMPANY.

storage battery, Vol. XXI, May 9, '03, p. 710; operating features, Vol. XXIV, Dec. 17, '04, p. 1078 (ill.); cars, Vol. XXVI, Nov. 11, '05, p. 895; purchase of municipal line, Vol. XXIX, No. 15, Apr. 13, '07, p. 664; freight notes from Association discussion, Vol. XXX, Oct. 20, '07, p. 851.

Date of information, May, 1908. z x

For map of road see page 433.

SEATTLE RAILWAY CO.—This company was the successor to the Seattle City Ry. Co. Its property is now owned and operated by the Seattle Electric Co.

Seattle, Renton & Southern Railway Co.—This company is the successor (Feb., 1903) to the Seattle & Renton Ry. Co., which was chartered in Dec., 1896, in perpetuity. Municipal franchise granted 1891 for 25 years. Annual meeting July 1. In 1899 the Seattle & Renton Ry. Co. purchased the property and franchises of the Seattle & Rainier Beach Ry., which company, however, maintains its corporate existence. This road connects Seattle with Columbia City, Dunlap and Renton.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, outstanding, $130,000; dated Feb. 15, 1903, due 1933; denom. $1,000; int. payable Feb. and Aug., at office of Merchant's Loan & Trust Co., Chicago, Ill., trustee of mortgage. No given amount of authorized bonds is given. These bonds may be issued for additions at the rate of $20,000 per mile of single track, or $40,000 per mile of double track, but cannot be issued until net earnings are double the interest charges. $105,000 of these bonds are reserved to retire an equal amount of the Seattle & Renton Ry. Co.'s first mortgage bonds. This mortgage provides for a sinking fund of 2½ p. c. per annum of the outstanding bonds to go into effect on Aug. 15, 1905.

Collateral trust 5 p. c. gold coupon notes, outstanding, $36,000; dated 1905; denom. $1,000; int. payable at the office of Peabody, Houghteling & Co., Chicago; F. B. Peabody, trustee of mortgage.

NOTE.—These notes are secured by deposit of $50,000 of the $130,000 first mortgage bonds outstanding. They mature $4,000 per annum on May 1, 1907; $5,000 annually 1908 to 1911 inclusive, and $6,000 per annum in 1912 and 1913. Redeemable at 105 and interest.

Seattle & Renton Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $105,000; dated June 1, 1899, due 1914; denom. $1,000; int. payable June and Dec., at the office of the State Street Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—The Seattle & Renton Ry. Co.'s first mortgage bonds are subject to call any interest date at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1904.	1905.
Receipts from passengers	$40,421	$48,052	$ 78,650	$ 97,083
" " other sources	9,180	10,988	21,352	21,833
" total	49,601	59,040	100,002	118,916
Operating expenses	27,768	35,548	62,330	66,809
Gross income less oper. expenses.	21,833	23,492	37,672	52,107
Deductions from earnings.				
Interest	3,339	4,156	7,770	8,648
Taxes	794	1,111	3,062	3,498
New equipments, etc.	4,682			
Net income	13,018	18,224	26,840	39,961
P. c. op. exps. to total receipts	56.0	60.0		

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1904.	1905.
Revenue passengers carried			1,785,857
Passenger car miles run	241,000	340,000	398,815
Freight " "	18,250	32,906	40,150

PLANT AND EQUIPMENT.—Miles of track (electric), 19.50; gauge, 4 ft. 8½ in.; 35 lb., 45 lb., 56 lb. and 60 lb. rail; 10 motor cars, 25 freight cars; Gen. Elec. motors; Brill, Jones and American cars; Brill, Taylor and McGuire trucks; rents power from Seattle-Tacoma Power Co.

OFFICERS.—Pres. & Pur. Agt. W. R. Crawford; V. Pres. M. B. Sacks; Sec. Julius F. Hale; Treas. & Audr. F. J. Friend, Seattle, Wash.; Gen. Man. D. D. Egan; Supt. & Ch. Engr. D. W. Brown, Columbia City, Wash.; Mast. Mech. J. L. Hipkins, Columbia City, Wash.; Roadmaster, D. Sullivan.

DIRECTORS.—W. R. Crawford, M. B. Sacks, Julius F. Hale, D. D. Egan, H. Egan.

GENERAL OFFICE, Dexter-Horton Bank Bldg., Seattle, Wash.

CAR BARNS AND REPAIR SHOPS, Seattle, Wash.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Sept. 17, '04, p. 404 (ill.).

Date of information, Oct., 1907. d

Seattle-Everett Interurban Railway.—(Owned by Fred. E. Sander, Incorporated.) Has completed 17.5 miles of road, and has let contract for 2 miles additional. The road when completed will be 42 miles in length with 6 miles of turn-outs. The road will connect Ballard, Edmonds, Everett and Seattle.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 6 motor cars, 26 freight cars; 1 electric locomotive; power rented from Seattle Electric Co.

OFFICERS.—Pres., Treas. & Gen. Man. Fred. E. Sander, Seattle, Wash.; V. Pres. N. B. Sander, Seattle, Wash.; Sec. & Pur. Agt. Harry C. Todd, Seattle, Wash.; Supt. & Ch. Engr. G. W. Chapman, Seattle, Wash.

GENERAL OFFICE, Room A, Colman Bldg., Seattle, Wash.

REPAIR SHOPS, Bitter Lake, Wash.

REFERENCE.—Cars and extensions, Vol. XXX, July 20, '07, p. 110.

Date of information, May, 1908. z

SNOHOMISH.

Population in 1905, 2,101, in 1907, 2,400.

Snohomish Valley Railway Co.—This road is under construction, and when completed will connect Everett (25,000), Snohomish (3,750), Monroe (1,250), Tolt, Issaquah (1,100), Renton (900) and Seattle (154,703). This road will connect with and operate cars over the Puyallup Valley Northern Rapid Transit Co.'s tracks for Tacoma, Puyallup, Sumner, Auburn and Kent. It is expected to have 15 miles in operation by Nov., 1908. Also will have traffic agreement with the Puget Sound-Chelan-Spokane Ry. Co. (which see.)

CAPITAL STOCK.—Common, authorized, $2,500,000, issued, $367,610; held in treasury, $670,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, but may be registered, authorized, $2,500,000, issued, $500,000, balance in treasury; dated Jan. 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at the office of the Chicago Title Trust Co., Chicago, trustee of mortgage, or office of the company.

PLANT AND EQUIPMENT.—Miles of track (electric), 62.75; gauge, 4 ft. 8½ in.; 70 lb. rail; will rent power from Seattle Electric Co.

OFFICERS.—Pres. G. M. Cochran; V. Pres. & Ch. Engr. E. Colburn; Sec. E. L. Colburn; Treas. E. Wright; Gen. Supt., Elec. Engr. & Pur. Agt. Chas. A. Barron, all of Snohomish, Wash.

DIRECTORS.—G. M. Cochran, E. Colburn, E. Wright, J. F. Taylor, O. E. Crossman, E. L. Colburn and Chas. A. Barron, Snohomish, Wash.

GENERAL OFFICE, Snohomish, Wash.

REPAIR SHOPS will be in Snohomish, Wash.

Date of information, May, 1908. z

SPOKANE.

Population in 1900, 36,948, in 1903, 41,927, in 1906 (local estimate) 72,000, in 1907, 95,990.

Spokane & Inland Empire Railroad Co.—This company was formed in Feb., 1906, as a consolidation of the Spokane Traction Co., the Spokane Terminal Co., the Spokane & Inland Ry. Co. and the Cœur d'Alene and Spokane Ry. Co., Ltd. The Spokane Traction Co. was incorporated in Mar., 1903. The Cœur d'Alene & Spokane Ry. Co. was chartered Oct. 21, 1902, and municipal franchise granted Feb. 18, 1903. The following towns and cities are reached by the company's lines: Spokane, south to Colfax and Palouse, 113 miles; Spokane to Cœur d'Alene City and Hayden Lake, Idaho (with branch to Liberty Lake), 49 miles. Also have under construction 12 miles from Palouse to Moscow, Idaho, and 29 miles of street railway in Spokane.

CAPITAL STOCK.—Common, authorized and issued, $10,000,000; peferred rights, 5 p. c. authorized, $10,000,000, issued, $4,620,200.

NOTE.—Preferred rights are to be cumulative after 5 years. After 5 p. c. has been paid on the common, the preferred is to share ratably with the common up to 7 p. c., but not higher; rights can be redeemed at any time at $135 per right. Dividends of 1¼ p. c. on preferred rights were paid Jan. 20, 1907, Apr. 20, 1907, July 20, 1907, and Oct. 20, 1907.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold coupon bonds, authorized, $15,000,000, outstanding, $4,439,000; dated May 1, 1906, due 1926; denom. $1,000; int. payable May and Nov., at the office of the First Trust & Savings Bank, Chicago, or First National Bank, New York.

NOTE.—$1,091,000 of the first refunding bonds are reserved to retire $1,030,000 bonds of the subsidiary companies, $980,000 for 80 p. c. of actual cost of additions and extensions, and $10,000,000 for 75 p. c. of additions and improvements. Subject to call from May 1, 1911, to Nov. 1, 1915, at 107½ and interest, thereafter at 105 and interest. Sinking fund of 1 p. c. per annum of outstanding bonds is payable from 1911 to 1915, 1½ p. c. from 1916 to 1920, and 2 p. c. from 1921 to 1925.

OPERATION.—Year ending Dec. 31, 1907.

Gross income from operation	$ 996,080
Income from all other sources	176,546
Gross income	1,172,626
Operating expenses	635,246
Gross income less operating expenses	537,380

Deductions from earnings.	1907.
Interest on funded debt	191,003
Taxes	19,950
Net income	326,427
Dividends	206,005
Surplus	120,422

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Total passengers carried, all lines	5,623,946
Tons of freight carried	194,583

PLANT AND EQUIPMENT.—Miles of track (electric), 191; 70 lb. rail; 50 interurban passenger cars, 45 city cars, 450 freight cars, 27 miscellaneous cars; 12 electric locomotives.

OFFICERS.—Pres. Jay P. Graves; 1st V. Pres. F. Lewis Clark; 2d V. Pres. A. L. White; Sec. W. G. Davidson; Treas. H. B. Ferris; Audrs. E. B. Bird and I. A. Pederson; Pur. Agt. C. L. Bankson; Supt. R.R. Div. R. C. Bowdish; Supt. City Div. F. C. Farr; Gen. Pass. Agt. W. G. Paine; Gen. Freight Agt. J. H. Lothrop; Ch. Engr. A. M. Lupfer; Elec. Engr. J. B. Ingersol.

DIRECTORS.—F. A. Blackwell (Chairman), J. P. Graves; F. Lewis Clark, A. Kuhn, W. G. Graves, A. L. White, W. G. Paine.

GENERAL OFFICE, Spokane, Wash.

REFERENCES.—Brief description, Vol. XXVIII, No. 8, Aug. 25, '06, p. 294; cars, Vol. XXVIII, No. 19, Nov. 10, '06, p. 951; power plant, Vol. XXIX, No. 10, Mar. 9, '07, p. 419; notes, Vol. XXIX, No. 17, Apr. 27, '07, p. 725; parlor car service, Vol. XXX, Aug. 31, '07, p. 321; freight handling, Vol. XXX, Oct. 12, '07, p. 664; annual report, Vol. XXX, Nov. 2, '07, p. 933.

Date of information, May, 1908. z

Big Bend Traction Co.—Incorporated Jan. 10, 1905. Company is constructing an electric railway between Davenport, Wilbur, Peach, Nine Mile and Spokane. Will furnish power for lighting and manufacturing purposes.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 26 cars.

OFFICERS.—Pres. F. O. Adams, Victoria Hall, Spokane; V. Pres. & Sec. S. H. Stoatfire, Hyde Block, Spokane; Treas. M. Smith, Spokane; Ch. Engr. W. S. Foster, Spokane.

GENERAL OFFICE, Holliday Hotel, Spokane, Wash.

POWER STATION at Seven Mile Dam.

Date of information, Nov., 1907. z

Washington Water Power Co.—Chartered Mar. 14, 1888 for 50 years. This company owns, by purchase, the entire property formerly belonging to the Edison Electric Illuminating Co., Spokane Street Ry. Co., Spokane Electric Ry. Co., Spokane Cable Ry. Co., Ross Park Street Ry. Co. and Falls City Land & Improvement Co. It also leases the railway property of the Arlington Heights Motor Ry. Co. The company also operates an extensive lighting and power plant, and is now operating a 100 mile power transmission to the Coeur d'Alene mining district. On Mar. 4, 1907, the authorized capital stock was increased to $10,000,000 for the purpose of enlarging the plants and extending the lines of the company. Annual meeting, Monday after the first Sunday in Mar.

CAPITAL STOCK, authorized, $10,000,000, issued, $5,001,900; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,600,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable at office of the Franklin Trust Co., of Brooklyn, N. Y., trustee of mortgage.

6 p. c. notes authorized, $3,000,000.

OPERATION.—Year ending Dec., 31,

	1904.	1905.	1906.	1907.
Gross income	$1,029,006	$1,277,919	$1,615,004	$2,094,282
Operating expenses	611,865	766,393	1,002,442	1,262,610
Earnings from oper.	417,141	511,526	612,562	831,672
Deductions from earnings.				
Interest on bonds. " float'g debt.	84,618	80,000	80,000	126,000
Net income	332,523	431,526	532,562	705,672
Dividends paid	173,094	225,410	267,949	321,209
Depreciation	125,820	123,101	161,469	200,000
Profit and loss	344	427	6,199	32,561
To surplus account	33,265	82,588	96,944	151,902
Dividend rate p. c.	6	7	7	7

NOTE.—The first dividend of 3 p. c. was paid in 1900.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Passengers carried	9,208,056	11,210,958	13,915,570	17,008,952
Car miles run	1,745,790	2,242,143	2,905,116	3,111,563

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road & equip. / Other perm. invest.	$4,845,519	$5,734,432	$7,155,050	$9,265,903
Cash / Bills and acc'ts pay. / Mater. and supplies. / Other assets	237,923	421,877	286,565	441,611
Total	$5,083,442	$6,156,309	$7,441,615	$9,707,514
LIABILITIES.				
Capital stock	$2,884,900	$3,480,200	$4,175,500	$5,001,900
Funded debt	1,600,000	1,600,000	1,600,000	1,600,000
Bills and acc'ts payable	35,114	600,000	920,000	2,197,000
Other liabilities	250,000	80,094	253,156	263,753
Profit and loss (surp.).	313,428	396,015	492,959	644,861
Total	$5,083,442	$6,156,309	$7,441,615	$9,707,514

PLANT AND EQUIPMENT.—Miles of track (electric), 96.21; gauge, 4 ft. 8½ in.; 40 lb. to 107 lb. T rail; 130 motor cars; 31,000 H. P. station plant; Stillwell-Bierce and Smith & Vaile water wheels; Gen. Elec. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Natatorium Park.

OFFICERS.—Pres. H. M. Richards; 1st V. Pres. & Gen. Man. D. L. Huntington; 2d V. Pres. A. B. Campbell; Sec. H. L. Bleecker; Treas. H. E. Perks.

DIRECTORS.—J. D. Sherwood, D. L. Huntington, H. M. Richards, Frank Lyman, A. B. Campbell, J. P. M. Richards, J. N. Glover, W. A. White, Hinsdill Parsons, L. M. Davenport, E. F. G. van Dissel.

FINANCE COMMITTEE.—W. A. White, Frank Lyman, Hinsdill Parsons.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Spokane, Wash.

REFERENCES.—Notes on system, Vol. XVII, Feb. 2, '01, p. 162, (ill.); snow plows, Vol. XVII, Mar. 2, '01, p. 280 (ill.); description of park, Vol. XVII, Mar. 2, '01, p. 309; cars, Vol. XXVI, July 1, '05, p. 24 (ill.); general, Vol. XXVII, No. 21, May 26, '06, p. 825.

Date of information, May, 1908. z

Puget Sound-Chelan-Spokane Railway Co.—This company has been organized with a capital stock of $12,000,000, and is issuing bonds for the same amount. The Snohomish Valley Ry. Co. and the Puyallup Valley Northern Rapid Transit Co., both under construction, will also form part of the Puget Sound-Chelan-Spokane system. The above company has its southern terminus at Renton, thence runs in a northerly direction serving Seattle, and passing through the Alaska-Yukon exposition grounds across the Snohomish River to Marysville, Tulalip, Stanwood and Mt. Vernon. It was last reported that work is under way near Snohomish and company expected to construct about 60 miles during 1907.

CAPITAL STOCK, $12,000,000.

Date of information, May, 1907. z

Spokane-Pend d'Oreille Rapid Transit Co.—This road is under construction and will connect Spokane and Lake Pend d'Oreille.

PLANT AND EQUIPMENT.—Miles of track (electric), 56 projected.

OFFICERS.—Pres. C. H. Reeves; 1st V. Pres. J. J. Browne; 2nd V. Pres. D. K. McDonald; Sec. Mark F. Mendenhall; Treas. J. Grier Long.

REFERENCES.—Construction plans, Vol. XXVII, No. 18, May 5, '06, p. 744; description, Vol. XXIX, No. 4, Jan. 26, '07, p. 135.

Date of information, May, 1907. z

TACOMA.

Population in 1880, 1,098, in 1890, 36,006, in 1900, 37,714, in 1906, (local estimates), 74,900, in 1908 (estimated), 100,000.

Puget Sound Electric Railway Co.—Chartered Dec. 5, 1902. Annual meeting third Tuesday in Apr. It operates an interurban third-rail line between Seattle and Tacoma, with a branch to Renton. The company also owns timber lands and a saw mill. The railway is built mostly on private right of way. The most important of its franchises expire in 1951. It also owns the capital stock, all the notes, and $264,000 of an outstanding issue of $1,500,000 first mortgage 5 p. c. gold bonds of the Tacoma Ry. & Power Co.

CAPITAL STOCK.—Common, authorized, $3,500,000, issued, $3,301,200; preferred, authorized, $3,000,000, issued, $625,000; 6 p. c. non-cumulative; redeemable at 120; dividends payable Jan. and July, (none yet paid); par value of common and preferred $100 per share.

FUNDED DEBT:—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $5,500,000, outstanding, $3,536,000, purchased for sinking fund and cancelled, $38,000; dated Feb. 1, 1903, due 1932; int. payable Feb. and Aug. at office of City Trust Co., Boston, trustee of mortgage.

NOTE.—First mortgage provides for a sinking fund of 1 p. c. per annum of bonds issued, plus 5 p. c. of bonds held in sinking fund. These bonds may be called as a whole at 110 and interest on any interest day.

NOTES.—5 p. c. 5 year gold convertible coupon notes, authorized and issued, $1,000,000; dated Feb. 1, 1906, due 1911; int. payable Feb. and Aug. at the office of the City Trust Co., Boston, trustee of notes. Five year 5 p. c. convertible gold coupon notes, authorized, $1,000,000, issued, $500,000; due Feb. 1, 1912; int. payable Feb. and Aug., at the office of the City Trust Co., Boston, Mass., trustee. Notes are callable as a whole or in part at 102½ and interest on any interest date.

OPERATION.—Year ending Dec. 31,	1905.	1906.	†1907.
Gross income	$511,339	$663,206	$1,664,281
Operating expenses (inc. taxes)	304,034	350,630	1,091,234
Gross income less operating expenses.	207,305	312,576	573,047
Proportion of earnings of Tacoma Ry. & Power Co. accrued to benefit of Puget Sound Elec. Ry. Co.	65,804	69,388	
Total net income	273,109	381,964	
Interest charges	180,501	209,436	345,421
Balance	92,608	172,528	227,626
Bond, sinking fund		38,290	43,032
Balance		134,238	184,594
Dividend, preferred stock		30,000	30,000
Balance		104,238	154,594

†1907 figures are for combined properties.

PLANT AND EQUIPMENT.—Miles of track (electric), 188, trackage, 5; gauge, 4 ft. 8½ in.; 70 lb. rail; 117 motor cars; 15 trail cars, 12 cable cars, 239 freight and other trail cars; 3 motor generator sets 300 K. W. each; 3 storage batteries, 1,104 K. W.; Gen. Elec. dynamos; Brill and Stephenson cars; Brill trucks; power is purchased and distributed through sub-stations at Milton, Kent and Georgetown.

OFFICERS.—Pres. Jacob Furth, Seattle, Wash.; V. Pres. Guy E. Tripp, Boston, Mass.; 2d V. Pres. Chas. Sprague; Sec. Alvah K. Todd, Boston, Mass.; Treas. H. B. Sawyer; Asst. Treas. A. W. Q. Birtwell, Tacoma, Wash.; Gen. Mans. Stone & Webster, 147 Milk St., Boston, Mass.; Local Man. W. S. Dimmock, Tacoma, Wash.; Supt. F. A. Boutelle, Tacoma, Wash.; Pur. Agt. Geo. O. Snider, Tacoma, Wash.; Supt. of Power, K. C. Schluss, Tacoma, Wash.; Ch. Engr. W. M. Bosworth, Tacoma, Wash.; Mast Mech. W. G. Denney; Roadmaster Geo. Bichsel; Gen. Storekeeper, A. F. Dohn.

DIRECTORS.—Henry G. Bradlee, Guy E. Tripp, Jacob Furth, J. F. Hill, Louis D. Dailey, F. S. Pratt, N. H. Stone, Wm. Endicott, Jr.

GENERAL OFFICE, Tacoma, Wash.

EXECUTIVE OFFICES, 147 Milk St., Boston, Mass.

REPAIR SHOPS, Tacoma and Kent, Wash.

REFERENCE.—Third rail work car, Vol. XXIV, Nov. 12, '04, p. 885 (ill.).

Date of information, May, 1908. z

For map of road see page 437.

TACOMA RAILWAY & POWER CO.—Chartered in Feb., 1899, under the laws of the State of New Jersey, as a consolidation of the Tacoma Railways Co., the City Park Ry. Co. and the Tacoma Traction Co. This company does the entire electric railway, and a portion of the electric lighting business of Tacoma. It is controlled by the Puget Sound Electric Railway, which owns $1,801,200 of its capital stock, $264,000 of its first mortgage bonds and $930,536.37 of its notes. Annual meeting first Tuesday in Feb. Franchises of various durations averaging about 35 years from Jan. 1, 1906.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c, gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr. 1, 1899, due 1929; not subject to call before maturity; int. payable Apr. and Oct. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.	1906.
Gross income	$493,587	$579,367	$657,451	$797,433
Oper. exps. including taxes	345,128	413,093	451,581	576,183
Gross income less oper. exps.	148,459	166,274	205,870	221,250
Fixed charges	107,135	121,492	132,803	144,203
Net income	41,324	44,782	73,067	77,047

PLANT AND EQUIPMENT.—Miles of track, 104.5, (electric 102.9, cable 1.65) included in Puget Sound Electric Ry. Co.; gauge, electric 4 ft. 8½ in., cable, 3 ft. 6 in.; 35 lb. to 72 lb. T and girder rail; 160 cars, of which 97 are motor cars, 12 grip cars, 108 freight and other cars; 4,100 K. W. generators, 4,190 H. P. boilers, 4,700 H. P. engines; Babcock & Wilcox, Aultman, Stearns and Phoenix boilers; Penn. Iron Works, Frick and Cooper-Stearns engines; Gen. Elec. and Stanley dynamos; Stephenson, St. Louis, Pullman and own cars; Brill and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Spanaway Park (owned).

OFFICERS.—Pres. Russell Robb, Boston, Mass; V. Pres. E. L. Carr, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass; Treas. H. B. Sawyer, Boston, Mass.; Asst. Sec. & Asst. Treas. A. W. Q. Birtwell, Tacoma; Gen. Mans. Stone & Webster, 147 Milk St., Boston, Mass.; Local Man. W. S. Dimmock, Tacoma; Supt. F. A. Boutelle, Tacoma; Pur. Agt. Geo. O. Snider, Tacoma; Elec. Engr. Kurt Schluss, Tacoma; Civil Engr. W. M. Bosworth; Engr. Power Station, S. Johnson; Mast. Mech. W. G. Denney; Gen. Storekeeper, A. F. Dohn.

DIRECTORS—Russell Robb, R. T. Paine, 2d, Ernest L. Carr, Wm. H. Whitney, Gordon Abbott, John S. Bartlett, Chas. T. Hughes, Francis R. Hart, Sydney Z. Mitchell.

GENERAL OFFICE, 1319 A St., Tacoma.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

POWER STATIONS, (2), at Tacoma, also rents power from Puget Sound Power Co.

REPAIR SHOPS, at Tacoma and Puyallup.

REFERENCES.—Notes on system, Vol. XVII, May 4, '01, p. 524; cars, Vol. XXVI, Nov. 11, '05, p. 895; improvements, Vol. XXVII, No. 14, Apr. 7, '06, p. 574; proposed line, Vol. XXVIII, No. 14, Oct. 6, '06, p. 536.

Date of information, May, 1908. z

For map of road see 437.

SEATTLE-TACOMA INTERURBAN RAILWAY CO.—Chartered in 1901. This company has been absorbed by, and is operated as a part of the system of the Puget Sound Electric Ry. Co.

Pacific Traction Co.—Chartered in 1905 for 50 years. Municipal franchise granted for 25 years. Annual meeting second Monday in July. The road connects Tacoma with South Tacoma, American Lake and Steilacoom Asylum.

CAPITAL STOCK, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.3; gauge, 4 ft. 8½ in.; 9 cars; 1 steam locomotive. General Electric system.

PARKS AND AMUSEMENT RESORTS.—American Lake Park.

OFFICERS.—Pres. J. R. Thompson, Alaska Bldg., Seattle, Wash.; V. Pres. & Treas. E. J. Felt; Sec. & Pur. Agt. A. E. Rothermel; Audr. Wm. Petrie, all of Tacoma, Wash.

GENERAL OFFICE, 917 Pacific Ave., Tacoma, Wash.

POWER STATION, Seattle & Tacoma Power Co. Repair shops, South Tacoma, Wash.

REFERENCE.—General description, Vol. XXX, Sept. '07, p. 340.

Date of information, May, 1908. z

WALLA WALLA.

Population in 1906 (Gov. estimate), 13,253.

Northwestern Gas & Electric Co.—This company operates an electric railway connecting Walla Walla with Milton, Ore.

CAPITAL STOCK, authorized, $1,000,000.

FUNDED DEBT, $543,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 cars.

OFFICERS.—V. Pres. Isaac W. Anderson; Local Man. R. E. Allen, both of Walla Walla, Wash.

GENERAL OFFICE, Walla Walla, Wash.

Date of information, Jan., 1908. z

Walla Walla Valley Traction Co.

OFFICERS.—Asst. Traffic Man. Geo. O'Connor.

Date of information, Jan., 1908. x

WEST VIRGINIA.

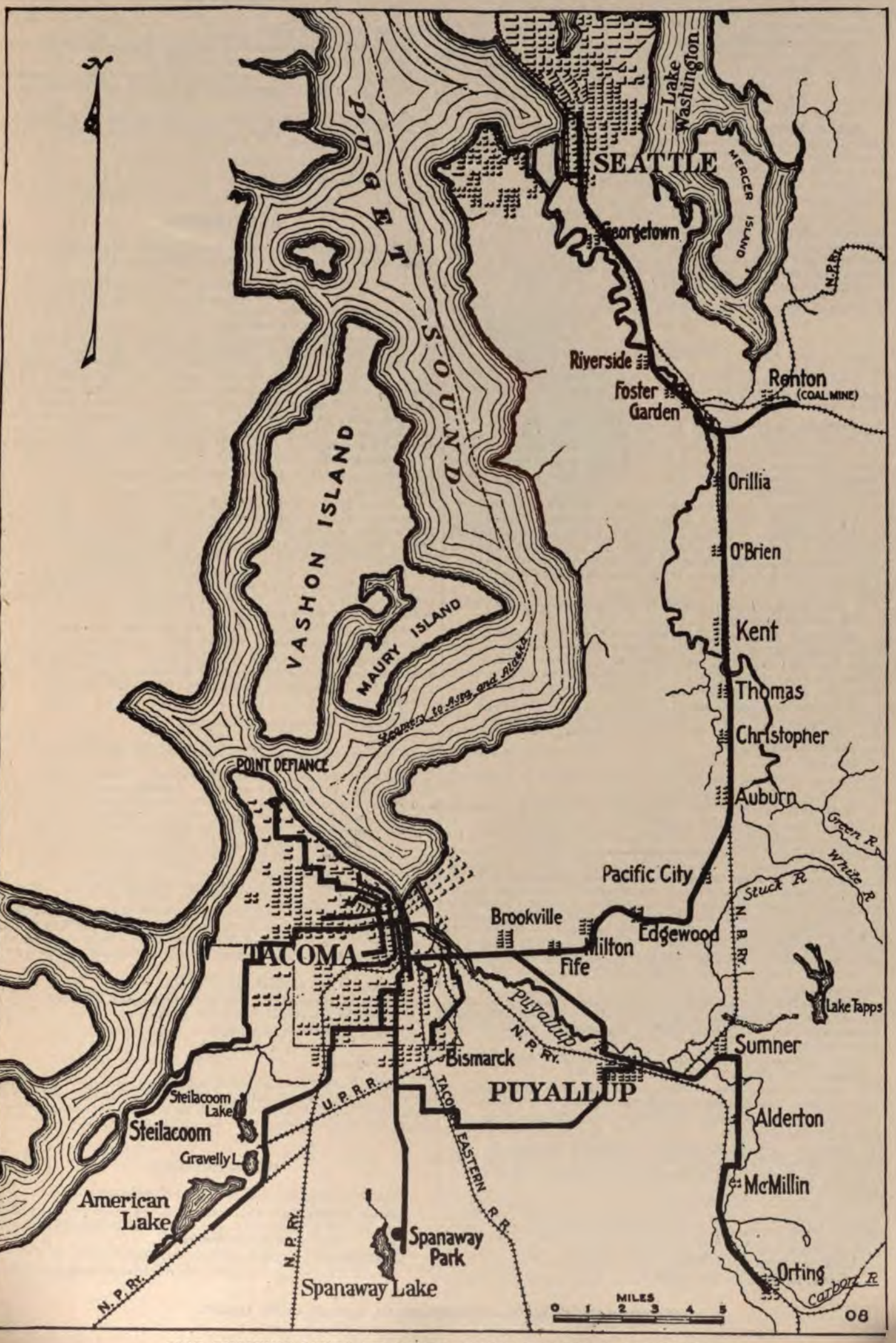
CHARLESTON.

Population in 1900, 11,099, in 1906 (Gov. estimate), 13,715, in 1907 (city census), 23,404.

Kanawha Valley Traction Co.—This company is the successor to the Charleston Traction Co., which is building a road to connect with the Ohio Valley Electric Ry. Co. at St. Albans.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 60 lb. T and 73 lb. girder rail; 30 motor cars; 1,200 H. P. station plant; Wetherell engine; Gen. Elec. dynamos and motors; Brill and American cars; Brill, Dorner and Fulton trucks.

OFFICERS.—Pres. Wm. C. Sproul, Chester, Pa.; V. Pres. W. E. Chilton, Charleston, W. Va.; Sec., Gen. Man. & Pur. Agt. E. W. Alexander, Charleston, W. Va.; Treas. Wm. L. Heald, Chester, Pa.



MAP SHOWING LINES OF PUGET SOUND ELECTRIC RAILWAY.

GENERAL OFFICE AND POWER STATION, Charleston, W. Va.
REFERENCE.—Cars, Vol. XXVII, Feb. 24, '06, p. 327.
Date of information, May, 1908. z

ELKINS.

Population in 1905, 2,016, in 1908, 7,500.

Elkins Electric Railway Co.—Chartered Apr. 3, 1907, in perpetuity. Municipal franchise granted May 15, 1907, for 50 years. This company is constructing an electric railway which, when completed, will connect Elkins, Weaver, Junior and Belington.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 14, of which 2 miles are completed; gauge, 4 ft. 8½ in.; 80 lb. T rail.

OFFICERS.—Pres. J. C. McSpadden, Rockwood, Pa.; V. Pres. & Gen. Man. J. E. Morgan, Elkins; Sec. & Treas. W. K. Taylor, 326 Fourth Ave., Pittsburg, Pa.; Ch. Engr. P. B. Bloomfield, Elkins.

GENERAL OFFICE, 326 Fourth Ave., Pittsburg, Pa.

Date of information, Mar., 1908. z

FAIRMONT.

Population in 1900, 5,655, in 1905 (local estimate), 15,000; Clarksburg in 1900, 4,050, in 1905 (local estimate), 15,000. Total population served (local estimate), 30,000.

Fairmont & Clarksburg Traction Co.—Chartered June, 1903. This company is the successor of the Fairmont & Clarksburg Electric R. R. Co., and operates between Fairmont and Clarksburg, with suburban extensions from Clarksburg to Adamston and Fairmont to Monongah, and between Fairmont and Clarksburg. Company supplies electric lighting to Fairmont.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,340,000; coupon, but may be registered; dated Oct. 1, 1903, due 1938; denom. $1,000; int. payable Apr. and Oct., at office of Guaranty Trust Co., New York, trustee of mortgage. These bonds are redeemable at 105 and interest on and after Oct. 1, 1913.

PLANT AND EQUIPMENT.—Miles of track, 43; gauge, 4 ft. 8½ in.; 49 cars; Gen. Elec. motors.

OFFICERS.—Pres. S. L. Watson; V. Pres. C. W. Watson; Sec. & Treas. Walton Miller; Asst. Treas. & Supt. Smith Hood; Gen. Man. A. J. Purinton; Pur. Agt. A. T. Watson, Continental Trust Bldg., Baltimore, Md.; Ch. Engr. S. B. Miller; Engr. Power Station, J. P. Wigginton; Mast. Mech. C. E. Somers; Roadmaster, J. P. Deem.

DIRECTORS.—S. L. Watson, J. E. Watson, A. B. Fleming, L. L. Malone, Fairmont, W. Va.; A. M. Young, Wilbur Fisk, W. M. Barnum, New York, N. Y.; C. W. Watson, Baltimore, Md.; S. C Denham, Clarkesburg, W. Va.

GENERAL OFFICE, Fairmont, W. Va.

POWER STATIONS, Jayenne (No P. O.); repair shop, Fairmont, W. Va.

REFERENCE.—General description, Vol. XXXI, May 16, '08, p. 808.

Date of information, Mar., 1908. z

Fairmont & Mannington Railroad Co.—Chartered Mar. 18, 1904, in perpetuity. Municipal franchise granted June, 1904, for 50 years. Annual meeting second Tuesday in May. Company is building an electric railway to connect Fairmont, Barrackville, Farmington, Downs and Mannington, and will enter Fairmont over the tracks of the Fairmont & Clarksburg Traction Co. Company stated at the date of this report 3 miles of track laid and 90 p. c. of grading completed.

CAPITAL STOCK, authorized, $1,000,000, outstanding, $600,000, held in treasury, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000, outstanding, $453,000; held in treasury, $139,000; int. payable Jan. and July at office of Guarantee Title & Trust Co., trustee of mortgage.

NOTE.—Treasury bonds may be issued for betterments and improvements; are subject to call at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 6 cars. Rents power from Fairmont & Clarksburg Traction Co.

PARKS AND AMUSEMENT RESORTS.—Will have two parks controlled by company.

OFFICERS.—Pres. T. W. Fleming, Fairmont, W. Va.; V. Pres. E. S. Peck, New York, N. Y.; Sec. & Treas. A. S. Fleming, Fairmont, W. Va.; Elec. Engr. & Ch. Engr. for Const. Co. S. B. Miller, Fairmont, W. Va.

DIRECTORS.—F. W. Fleming, J. R. Linn, C. E. Manley, Fairmont, W. Va.; J. T. Koen, J. O. Huey, Mannington, W. Va.; Elmer B. Yale, Fredk. F. Brown, E. S. Peck, W. M. Laws, Chas. T. White, J. E. Fairbanks, all New York City.

GENERAL OFFICE AND REPAIR SHOPS, Fairmont, W. Va.

Date of information, May, 1908. z

GRAFTON.

Population in 1906 5,650.

Grafton Traction Co.—This company operates an electric railway in the streets of Grafton; also to Fetterman.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 2 cars. Power rented from Grafton Gas & Electric Light Co.

OFFICERS.—Pres. John T. McGraw, Grafton; Sec. T. A. Deveny, Grafton; Treas. A. H. Phillips; Audr. Geo. L. Abbott, Grafton; Supt. Geo. L. Hartley, Grafton.

GENERAL OFFICE AND REPAIR SHOPS, Grafton.

Date of information, May, 1908. z

HUNTINGTON.

Population in 1890, 10,108, in 1900, 11,923, in 1903, 12,469, in 1906 (local estimate), 22,000, in 1908 (estimated), 25,000.

Ohio Valley Electric Railway Co.—Formerly the Camden Inter-State Ry. Co., which was chartered under laws of West Virginia, Aug. 29, 1899, but name changed to the above Feb. 14, 1908. The railway with its connections, extends from Guyandotte, W. Va., through Huntington, Censtral City, Kellogg, Ceredo and Kenova, W. Va., Catlettsburg and Ahland, Ky., and by transfer across the Ohio River through Coal Grove and Ironton to Hanging Rock, O. This company owns and operates the Consolidated Light & Ry. Co. of West Virginia, Ashland Electric Light & Power Co. of Kentucky, and The Ironton Electric Co. of Ohio., which supply electric light to the cities of Guyandotte, Huntington, Central City, Ceredo and Kenova, W. Va., Ashland, Ky., and Ironton, O. The company also controls Ashland & Ironton Transfer & Ferry Co., operating between Ashland, Ky., and Coal Grove, O.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,347,000; held in escrow to retire prior liens, $150,000 (see note); dated Jan. 2, 1901, due Mar. 21, 1921; denom. $1,000; int. payable Mar. and Sept., at office of Citizens Trust & Guaranty Co., Parkersburg, W. Va., trustee of mortgage.

NOTE.—The only prior liens of the Ohio Valley Electric Ry. Co. not called in and cancelled by the new company, are as follows:—Consolidated Light & Ry. Co.'s first mortgage, 6 p. c. gold coupon bonds, $100,000; dated Aug. 27, 1892, due 1922.

Ashland & Catlettsburg Street Ry. Co.'s first mortgage 6 p. c. bonds, $50,000; dated Jan. 1, 1899, due Jan. 1, 1919.

Huntington & Charleston R. R. Co.'s 5 p. c. bonds, authorized, $250,000, issued, $175,000; dated Jan. 1, 1906, due Sept. 1, 1936; int. payable Jan. 1 and July 1; Real Estate Trust Co., Philadelphia, Pa., trustee.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$279,414	$334,655	$381,284	$410,741

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 70 lb. rail; 53 motor cars, of which 36 are closed, 6 open and 8 other passenger cars, 3 miscellaneous cars; 2,350 H. P. boilers; 3,600 H. P. engine; Gen. Elec. generators; 2,600 K. W. dynamos; West and Gen. Elec. motors; 3 sub-stations, 3 storage battery stations.

PARKS AND AMUSEMENT RESORTS.—Beechwood Park, Ironton, O.; Clyffeside Park, Ashland, Ky.; Camden Park, Huntington, W. Va.

OFFICERS.—Pres. Wm. C. Sproul; V. Pres. Wm. S. Ellis; Treas. Thos. McK. Hays; Gen. Man. W. W. Magoon; Ch. Engr. & Pur. Agt. James Fagan.

DIRECTORS.—Wm. C. Sproul, Robt. Wetterrill, John B. Roach, Chester, Pa.; Wm. E. Chilton, Wm. A. MacConkle, Jos. E. Chilton, Charleston, W. Va.; Rudulph Ellis, W. S. Ellis, Isaac H. Clothier, Morris L. Clothier, Philadelphia, Pa.; J. L. Caldwell, Huntington, W. Va.

GENERAL OFFICE, Huntington, W. Va.

POWER STATIONS, Kenova, W. Va., and Ironton, O.; repair shops, Huntington, W. Va., and Ironton, O.

Date of information, May, 1908. z

CONSOLIDATED LIGHT & RAILWAY CO.—Chartered Apr. 14, 1892. This is a consolidation of the Huntington Electric Light & Street Ry. Co. and the Huntington Belt Line. Company is now owned and operated by the Ohio Valley Electric Ry. Co.

MORGANTOWN.

Population in 1900, 1,895, in 1905 (local estimates), 8,000.

Union Utility Co.—This company is the successor to the Morgantown Electric & Traction Co. and leases the Morgantown & Pittsburg Ry. The road is under construction.

CAPITAL STOCK, authorized, $1,000,000, issued, $748,500.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. Davis Elkins; V. Pres. I. C. White; Sec. Geo. C. Sturgiss; Treas., Gen. Man. & Pur. Agt. H. R. Warfield; Audr. J. A. Nagle; Supt. & Ch. Elec. M. V. Knapp.

DIRECTORS.—I. C. White, E. M. Grant, Geo. C. Sturgiss, W. E. Glasscock, Davis Elkins, D. H. Courtney, J. H. McDermott, A. W. Sorentz, M. D. Hirschman.

GENERAL OFFICE AND POWER STATION, Morgantown, W. Va.

Date of information, May, 1908. z

MORGANTOWN & PITTSBURG RAILWAY CO.—This road connects Morgantown with Fairmont, and is leased to the Union Utility Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; 2 cars.

OFFICERS.—Pres. Jos. H. McDermott, Morgantown, W. Va.; V. Pres. Davis Elkins, Morgantown, W. Va.; Sec. Thos. Ray Dille, Morgantown, W. Va.; Treas. & Audr. Clarence B. Dille, Morgantown, W. Va.; Ch. Engr. M. V. Knapp, Morgantown, W. Va.

Date of information, May, 1908. z

Morgantown & Southern Railway Co.—Incorporated in Sept., 1906, to construct and operate an electric railway connecting Morgantown and Fairmont.

CAPITAL STOCK, authorized, $50,000, issued, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 28, (3 graded); gauge, 4 ft. 8½ in.

OFFICERS.—Pres. J. W. Wiles; V. Pres. D. B. Purington; Sec. & Gen. Man. Ed. Herd; Treas. C. R. Hayes; Ch. Engr. J. L. Johnston, all of Morgantown, W. Va.

GENERAL OFFICE, Morgantown, W. Va.

Date of information, May, 1908. z

Morgantown Interstate Railroad Co.—Incorporated in 1906 to build an electric railway to connect Morgantown and Star City, and possibly 10 miles additional to Point Marion, Pa. The road is now (1908) under construction.

CAPITAL STOCK, authorized, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. J. M. Wood; V. Pres. August Boehler; Sec., Treas. & Man. W. W. Smith, all of Morgantown, W. Va.

GENERAL OFFICE, Morgantown, W. Va.

POWER STATION AND REPAIR SHOPS, Star City, W. Va.

Date of information, May, 1908. z

South Morgantown Traction Co.—Incorporated Mar. 14, 1906, and are building a suburban line out of Morgantown.

CAPITAL STOCK, authorized, $50,000, issued, $30,000. Stock will be increased to $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 4 cars; purchase current from Union Utility Co.

PARKS AND AMUSEMENT RESORTS.—Company owns park of about 25 acres.

OFFICERS.—Pres. John Madagan; V. Pres. Samuel McGara; Sec. J. L. Smith; Treas. John E. Price; Gen. Man., Supt. & Pur. Agt. C. D. Willey, all of Morgantown, W. Va.; Ch. Engr. Dudley D. Britt, Clarksburg, W. Va.

GENERAL OFFICE, Morgantown, W. Va.

Date of information, Nov., 1907. d

Sabraton Railway Co.—This road connects Morgantown and Dellslon, a distance of about 3 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; power rented from Union Utility Co.

PARKS AND AMUSEMENT RESORTS.—Owns Jerome Park.

OFFICERS.—Pres. & Ch. Engr. R. L. Morris; V. Pres. J. H. Stewart; Sec. L. B. H. Peddicord; Treas. Geo. C. Sturgiss; Gen. Man., Gen. Pass. Agt. & Audr. J. Gilman Sturgiss, all of Morgantown, W. Va.

GENERAL OFFICE, Morgantown, W. Va.

Date of information, May, 1908. z

NEW MARTINSVILLE.

Population 2,000.

Wetzel & Tyler Railway Co.—This road connects New Martinsville and Sistersville. In May, 1908, it was reported that the property of this company was sold to H. W. McCoy, of Sistersville, for $15,644.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 5 cars.

OFFICERS.—Special Recr. & Gen. Man. E. L. Robinson, New Martinsville, W. Va.; Supt. Sankey Robinson, Paden City; Elec. Engr. Earl Paden, Paden City; Ch. Engr. of Power Station, Wm. Debolt, New Martinsville; Roadmaster Jno. Snodgrass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Paden City, W. Va.

Date of information, May, 1908. d x

PARKERSBURG.

Population in 1890, 8.408, in 1900, 17,000, in 1903, 16,193, in 1905, 22,000 (local estimate).

Parkersburg, Marietta & Interurban Railway Co.—This is a consolidation of the Parkersburg & Interurban Ry. Co., the Parkersburg Gas, Electric Light & Street Ry. Co., and the Marietta Electric Co. Municipal franchises granted Nov. 10, 1897, Parkersburg for 50 years, Marietta for 25 years. This company owns and operates the local city lines in Parkersburg, W. Va., and the local lines in Marietta, O., also lines between the two cities. It also owns the gas and electric lighting plants of both cities.

CAPITAL STOCK, authorized and issued, $440,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, on Parkersburg City property, outstanding, $150,000; dated Mar. 1, 1898, due 1938.

Consolidated mortgage bonds, outstanding, $450,000 on balance of property, issued June 1, 1902, due 1942.

NOTE.—These bonds may be called for payment after Mar. 1, 1918, on two weeks' notice, at par and accrued interest.

OPERATION.—Year ending Apr. 30, 1905.

Gross income.....$201,498

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft., 8½ in.; 52 motor cars; 2,000 H. P. station plant; Buckeye and West. engines; West. dynamos and motors; American, Brill and Jackson & Sharp cars; Diamond and Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Terrapin Park, Va., and Fern City Park, O.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. C. H. Shattuck; V. Pres. W. W. Mills; Sec. W. W. Van Winkle; Elec. Engr. Geo. Stout; Ch. Engr. J. P. Horstman; Engr. Power Station, Jesse Davis.

DIRECTORS.—C. H. Shattuck, C. C. Martin, J. N. Camden, Jas. A. Wetherill, W. N. Chancellor, S. D. Camden, John Busch, W. W. VanWinkle, W. H. H. Jett, W. W. Mills, D. P. Torpy, A. L. Gracey, John Kaiser, J. S. H. Torner, F. E. Davidson.

GENERAL OFFICE, Parkersburg, W. Va.

POWER STATIONS AND REPAIR SHOPS, Marietta and Parkersburg.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Jan., 1908. d

SISTERSVILLE.

Population in 1900, 2,979.

Parkersburg & Ohio Valley Electric Railway Co.—This road is under construction. It will connect Marietta, O., Williamstown, St. Mary's, Friendly, Sistersville, New Martinsville, Moundsville and Wheeling, W. Va. Five miles of the road, between Sistersville and Friendly is in operation.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 70 lb. rail.

OFFICERS.—Pres. V. B. Archer, Parkersburg, W. Va.; V. Pres. W. R. Smith, Sistersville, W. Va.; Sec. Treas. Gen. Man. & Pur. Agt. C. L. Williams, Parkersburg, W. Va.; Ch. Engr. E. L. Benton, Sistersville, W. Va.

DIRECTORS.—V. B. Archer (Chairman), J. F. Partridge, T. J. Anderson and C. L. Williams, Parkersburg, W. Va.; W. R. Smith, Sistersville, W. Va.; J. D. Livingston, Friendly, W. Va.

GENERAL OFFICE, Parkersburg, W. Va.

Date of information, May, 1908. z

WELLSBURG.

Population in 1905, 2,588.

Wellsburg, Bethany & Washington Traction Co.—Incorporated in Dec., 1905, and is constructing an electric railway from Wellsburg to Bethany, 7.5 miles, which is nearly completed.

CAPITAL STOCK, authorized and outstanding, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, outstanding, $160,000, reserved, $40,000; dated Dec. 1, 1906, due 1936; Wellsburg Banking & Trust Co., trustee of mortgage.

OFFICERS.—Pres. T. E. Cramblet; V. Pres. Samuel George; Sec. F. A. Chapman; Treas. W. W. Beall.

DIRECTORS.—Sam'l George, J. S. Liggett, Robt. Scott, F. A. Chapman, C. D. Kyle, W. W. Beall, B. F. Hardin, H. G. Lazear, all of Wellsburg; T. E. Cramblett, F. A. Main and Wilbur Jones, of Bethany; and J. L. D. Queen, of Wheeling.

Date of information, May, 1908. d x j

WHEELING.

Population in 1890, 34,552, in 1900, 38,878, in 1906 (Gov. estimate) 41,494.

Wheeling Traction Co.—Incorporated Oct., 1900. Franchises granted in 1907, half for 50 years and half in perpetuity. This company is a consolidation on Jan. 1, 1901, of the Wheeling Ry. Co., the Bellaire, Bridgeport & Martin's Ferry Street Ry. Co. and the Moundsville, Benwood & Wheeling Ry. Co. This company owns a controlling interest in and operates the Citizens' Street Ry. Co. under a 99-year lease from Aug. 10, 1892, at an annual rental of $6,000. Owns the capital stock of the Bellaire Southwestern Traction Co. and the Wheeling & Western Ry. It also controls the Pan Handle Traction Co. and the Steubenville & Wheeling Traction Co. Annual meeting last Saturday in Jan.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,750,000; reserved to retire prior liens, $750,000; dated Jan. 1, 1901, due 1931; denom. $500 and $1,000; coupon, but may be registered; subject to call on 30 days' notice at 105; int. payable Jan. and July, at office of Cleveland Trust Co., of Cleveland, trustee of mortgage.

PRIOR LIENS.

Wheeling Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000 Sept. 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Bellaire, Bridgeport & Martin's Ferry St. Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $150,000; dated Oct. 1, 1893, due 1913, but subject to call on and after Oct. 1, 1908; coupon, but may be registered; denom. $1,000; int. payable Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Moundsville, Benwood & Wheeling Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized, $100,000; dated Oct. 1, 1897, due 1917; denom. $500; int. payable Apr. and Oct., at office of Germania Half Dollar Savings Bank, of Wheeling, W. Va., trustee of mortgage.

NOTE.—$750,000 of the first mortgage bonds are reserved to retire prior liens. These bonds are subject to call on any interest day at 105 upon 30 days' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 74.3; gauge, 5 ft. 2½ in.; 76 lb., 90 lb. and 107 lb. girder rail; 144 motor cars; 2,450 H. P. station plant; Cooper, Corliss and Buckeye engines; West. and Gen. Elec. dynamos and motors; Brill, Barney & Smith, Jewett and St. Louis cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Moundsville Camp Ground.

OFFICERS.—Pres. T. H. Conderman; V. Prests. B. W. Peterson and J. J. Halloway; Sec. & Treas. W. A. Shirley; Gen. Man. & Pur. Agt. G. O. Nagle; Supt. Transpt. C. M. Marsh; Supt. Tracks, W. A. Underwood; Pur. Agt. J. P. Alexander; Ch. Engr. Power Station, A. G. Mersing; Mast. Mech. F. O'Brien.

DIRECTORS.—T. H. Conderman, Philadelphia; H. Clark Ford, Cleveland; J. J. Holloway, Wm Lipphardt, B. W. Peterson, Joseph Speidel, A. M. Schenk.

GENERAL OFFICE AND POWER STATION, Wheeling, W. Va.

PRESIDENT'S OFFICE, 405 Walnut St., Philadelphia, Pa.

REFERENCES.—Cars, Vol. XXVI, Dec. 30, '05, p. 1150 (ill.); description, Vol. XXVIII, No. 15, Oct. 13, '06, p. 544.

Date of information, May, 1908. z

WHEELING & WESTERN RAILWAY CO.—This road connects Wheeling, W. Va., Bridgeport, Wheeling Creek, Lansing, Pasco and Barton, O. The line is completed as far as Barton, and is operated by the Construction Committee. This road is controlled by the Wheeling Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 5 ft. 2½ in.; power rented from Wheeling Traction Co.

CONSTRUCTION COMMITTEE.—Treas. T. M. Conderman, Philadelphia, Pa.; J. J. Halloway, Wheeling, W. Va.; B. W. Peterson, Wheeling, W. Va.; H. Clark Ford, Cleveland, O.; Pur. Agt. G. O. Nagle, Wheeling, W. Va.

GENERAL OFFICE, Wheeling, W. Va.

Date of information, May, 1908. z

PAN HANDLE TRACTION CO.—Franchise in Ohio County is perpetual, in Brooke for 50 years from 1901. This road operates from Wheeling to Wellsburg. In Jan., 1906, control was acquired by the Wheeling Traction Co. Annual meeting last Saturday in Jan.

CAPITAL STOCK, authorized and issued, $500,000,

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $417,000; in treasury, $83,000; coupon but may be registered; dated Apr., 1903, due 1933; denom. $500 and $1,000; int. payable Apr. and Oct., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call on any interest date until 1912 at 105 and interest, thereafter at par and interest on 30 days' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 9 motor cars; West. dynamos and motors; Jewett and A. C. & F. cars; Peckham trucks. Power rented from Steubenville & Wheeling Traction Co.

OFFICERS.—Pres. J. P. Speidel; Sec. & Treas. W. A. Shirley; Gen. Man. G. O. Nagle; Supt. Edwin S. Wright.

DIRECTORS.—Henry M. Russell, Jos. Speidel, B. W. Peterson, J. J. Halloway, W. E. Stone and G. O. Nagle, Wheeling, W. Va.; T. H. Conderman, Philadelphia, Pa.

GENERAL OFFICE, Wheeling, W. Va.

REPAIR SHOPS at Windsor Station, W. Va.

Date of information, May, 1908. z

BELLAIRE SOUTHWESTERN TRACTION CO.—Chartered Feb. 2, 1906. Franchise granted June 11, 1906, in perpetuity. Annual meeting in Feb. This company operates a local line in Bellaire, O., and suburban lines from Bellaire (18,000) to Shadyside (1,500); 2 miles extension, Bellaire to Neffs Station is contemplated. The Wheeling Traction Co. owns the stock and operates the property of this company.

CAPITAL STOCK, authorized, $500,000, outstanding, $56,000; held in treasury, $444,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $50,000; in treasury, $450,000; coupon and registered; dated, 1906, due Nov. 1, 1926; denom. $1,000; int. payable Mar. and Nov., at the office of the Dollar Saving & Trust Co., Wheeling, W. Va., trustee.

NOTE.—The first mortgage bonds may be called for payment on any interest period at par with 2 p. c. premium and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 2 in operation; gauge, 5 ft. 2½ in.

OFFICERS.—Pres. & Gen. Man. G. O. Nagle, Wheeling, W. Va.; V. Pres. D. H. Tilden, Cleveland, O.; Sec. Elmer G. Derr, Cleveland, O.; Treas. T. H. Conderman, Philadelphia, Pa.

GENERAL OFFICE, Wheeling, W. Va.

Date of information, May, 1908. z

City & Elm Grove Railroad Co.—This company has absorbed the Wheeling & Elm Grove R. R. Co., which was chartered Apr. 3, 1874, and had acquired the Suburban Light, Heat & Power Co., and the Wheeling Park Association. The new company also controls the City Ry. Co. The road connects Wheeling, Elm Grove, Point Mills, W. Va. and West Alexander, Pa., and an extension to Washington, Pa., is proposed.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—Consolidated collateral trust mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,000,000; dated July 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at the office of the Union Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—Of the collateral trust bonds $1,000,000 are reserved to retire prior liens. Subject to call on any interest date at 105 and interest.

Wheeling & Elm Grove R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $760,500; dated 1901, due Apr. 1, 1931; int. payable Apr. and Oct. at office of Wheeling Title & Trust Co., trustee of mortgage.

NOTE.—$205,500 of the first mortgage bonds are reserved to retire underlying liens.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 40 motor cars, 2 freight cars and 1 baggage car.

PARKS AND AMUSEMENT RESORTS.—Owns Wheeling Park.

OFFICERS.—Pres. Jno. A. Howard; Sec. Chas. Madden; Treas. W. C. Handlan; Gen. Man. J. W. Smith; Supt. H. Ames; Mast. Mech. Jacob R. Burkley; Engr. Power Station D. C. Talbot.

GENERAL OFFICE AND REPAIR SHOPS, Wheeling, W. Va.

POWER STATION at Elm Grove, W. Va.

REFERENCE.—Sale of road, Vol. XXIV, Sept. 10, '04, p. 382.

Date of information, May, 1908. z

CITY RAILWAY CO.—Municipal franchise granted in Mar., 1902, for 50 years. Annual meeting second Wednesday in Jan. This road is now controlled by the City & Elm Grove R. R. Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $500,000, none issued; dated July, 1904, due 1954; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 20 motor cars; 500 H. P. station plant; Russell engines; West. dynamos and motors; Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Mozart Park.

OFFICERS.—See City & Elm Grove R. R. Co.

DIRECTORS.—Alfred Caldwell, John A. Howard, Ilal Speidel, J. W. Speidel, Jas. Speidel, Jr.; W. C. Handlan, all of Wheeling, W.Va.

GENERAL OFFICE, 12th and Chapline Sts., Wheeling, W. Va.

POWER STATION AND REPAIR SHOP, 27th & Wood Sts., Wheeling, W. Va.

Date of information, May, 1908. z

WISCONSIN.

APPLETON.

Population in 1890, 11,869, in 1900, 15,085, in 1906 (Gov. estimate) 17,383.

Wisconsin Traction, Light, Heat & Power Co.—This company was organized in Aug., 1900, to consolidate several small railway, gas, electric and lighting companies in the Fox River Valley and to ultimately form one of the links in a through line from Chicago to Green Bay. The roads operated by this company connect Neenah, Menasha, Appleton and Kaukana, including 5 miles of track in the city of Appleton.

CAPITAL STOCK, authorized, $1,000,000, issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $3,000,000, outstanding, $1,000,000; coupon, but may be registered; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at Milwaukee Trust Co., Milwaukee, Wis., trustee of mortgage.

NOTE.—The first mortgage bonds may be called as a whole on any interest date at 110.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$ 87,003	$ 93,578	$109,554	$246,452
" " lighting plant	76,288	119,655	126,233	
" " other sources	5,812	5,438		8,147
Gross income	169,103	218,671	235,787	254,599
Operating expenses	86,658	111,369	120,845	129,302
Gross income less oper. exps.	82,445	107,302	114,942	125,297
Deductions from earnings.				
Interest	51,635	66,279	68,453	68,400
Taxes	6,300	8,849		23,180
Net income	24,510	32,184	46,489	33,717

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
General expenses	$11,343	$17,688	$ 24,734	$ 27,575
Transportation expenses	27,193	26,206	26,213	28,528
Maintenance of way and buildings	6,276	7,646	9,258	9,947
" " equipment	5,077	4,614	6,904	5,998
Lighting	14,737	30,504	44,260	48,796
Total	$64,626	$86,658	$111,369	$120,844

PLANT AND EQUIPMENT.—Miles of track, 19; gauge, 4 ft. 8½ in.; 13 motor cars, 3 trail cars.

OFFICERS.—Pres. John I. Beggs, Milwaukee, Wis.; Sec. & Treas. Henry D. Smith, Appleton, Wis.

GENERAL OFFICE, Appleton, Wis.

Date of information, May, 1908. z

APPLETON ELECTRIC LIGHT & POWER CO.—The property of this company is owned and operated by the Wisconsin Traction, Light, Heat & Power Co.

FOX RIVER VALLEY GAS & ELECTRIC CO.—The property of this company is owned and operated by the Wisconsin Traction, Light, Heat & Power Co.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable at office of Merchants' Loan & Trust Co., Chicago, Ill., trustee of the mortgage. These bonds may be called on or after Apr. 1, 1911, at 105 and interest.

OFFICERS.—Pres. John I. Beggs, Milwaukee, Wis.; Sec. & Treas. Henry D. Smith, Appleton, Wis.

GENERAL OFFICE, Appleton, Wis.

Date of information, May, 1908. z

ASHLAND.

Population in 1880, 951, in 1890, 9,956, in 1906 (Gov. estimate), 14,808.

Ashland Light, Power & Street Railway Co.—Chartered Feb., 1896, as a successor to the Ashland Lighting & Street Ry. Co. which was sold under foreclosure of mortgage.

CAPITAL STOCK, authorized, $300,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, issued, $138,000; dated Jan. 2, 1896; due 1916; denom. $1,000; int. payable Jan. and July at office of Old Colony Trust Co., of Boston, Mass., trustee of mortgage.

*OPERATION.—Year ending Dec. 31,

	1903.	†1904.	†1905.	1907
Earnings from passengers	$24,023			$22,139
" " other sources	1,100			3,833
Gross income	25,123	$22,256	$23,648	25,972
Operating expenses	22,118	19,966	21,260	22,797
Gross income less operating exps.	3,005	2,290	1,388	3,175
Deductions from earnings.				
Interest on funded debt	1,633			1,500
" " unfunded debt	344			163
Taxes	526			667
Net income	502			845

† Operation is for Railway Department only.

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.	1907.
General expenses	$ 1,644	$ 2,593	$ 2,154	$ 2,388
Transportation expenses	16,934	13,811	13,766	15,235
Maint. of way and structures	1,320	2,014	2,338	2,085
" " equipment	2,220	1,548	3,002	3,089
Total	$22,118	$19,966	$21,260	$22,797

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 motor cars; Ide engines; Gen. Elec. dynamos and motors; St. Louis and Stephenson cars.

OFFICERS.—Pres. Thomas Bardon; V. Pres. H. T. Balch; Sec. & Treas. G. F. Merrill; Supt. & Elec. M. H. Juhl; Ch. Engr. Aug. Anderson.

DIRECTORS.—Thomas Bardon, George F. Merrill, H. F. Balch, M. H. Juhl, W. C. Morris.

POWER STATION, St. Clair St. and Prentice Ave., Ashland, Wis.

Date of information, Apr., 1908. z

BELOIT.

Population in 1900, 10,446, in 1906 (Gov. estimate), 13,339.

BELOIT TRACTION CO.—Chartered in Jan., 1906, for 99 years. Municipal franchise granted in June, 1906, for 30 years. Annual meeting second Monday in Jan. This company has completed and put in operation, Jan., 1908, an electric railway, which is really an extension or part of the Rockford & Interurban Ry.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage bonds, authorized, $300,000, outstanding, $70,000, held in treasury, $230,000; dated Apr. 1, 1907, due 1932; denom. $1,000.

NOTE.—Bonds may be called on or after Apr. 1, 1912 at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 6 cars; power to be rented from Rockford & Interurban Ry. Co.

OFFICERS.—Pres. Joel B. Dow, Beloit; V. Pres. C. A. Gault, Beloit; Sec. O. S. Baylies, 79 Dearborn St., Chicago, Ill.; Treas. W. F. Woodruff, Rockford, Ill.; Gen. Man. & Pur. Agt. T. M. Ellis, Rockford, Ill.; Supt. F. W. McAssay.

DIRECTORS.—J. B. Dow, C. A. Gault, O. S. Baylies, W. F. Woodruff, J. A. Vail, T. M. Ellis, F. W. McAssay.

GENERAL OFFICE, Goodwin Block, Beloit, Wis.; repair shops, Beloit, Wis.

Date of information, May, 1908. z

CEDARBURG.

Population in 1905, 1,626.

Milwaukee Northern Railway Co.—This company has in operation an electric railway in and between Milwaukee, Cedarburg and Port Washington, and is now extending its line on from Port Washington to Sheboygan, 27 miles. Company also contemplates building branch from Cedarburg through West Bend to Fond du Lac, 43 miles, and double tracking line between Milwaukee and Cedarburg.

CAPITAL STOCK, authorized and outstanding, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $4,000,000, outstanding, $2,500,000; coupon, but may be registered; dated Aug. 1, 1907, due 1937; denom. $1,000; int. payable Feb. and

Aug., at the office of the Fidelity Trust Co., Milwaukee, trustee of mortgage.

NOTE.—The remaining $1,500,000 can be issued upon completion of road from Cedarburg to Fond du Lac, and are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), projected about 115, of which 34.5 miles are completed and in operation; gauge, 4 ft. 8½ in.; 70 lb. and 95 lb. T rail; 19 cars.

OFFICERS.—Pres. W. A. Comstock, Alpena, Mich.; V. Pres. & Ch. Engr. F. W. Walker, Port Washington; Sec. & Treas. Henry A. Haigh, Detroit, Mich.; Audr. & Pur. Agt. Bruce G. Broad; Ch. Despatcher, Dean Treat; Engr. Power Station, J. Rookus, Port Washington; Mast. Mech. Frank Kittsley, Cedarburg; Roadmaster, Henry Ahrens, Cedarburg.

DIRECTORS.—Wm. A. Comstock, Alpena, Mich.; E. H. Bottum, Milwaukee, Wis.; Henry A. Haigh, Detroit, Mich.; F. W. Walker, B. G. Broad and J. E. Uselding, Port Washington, Wis.; Jno. M. Saemann, Sheboygan, Wis.

GENERAL OFFICE AND POWER STATION at Port Washington.

REPAIR SHOPS, Cedarburg, Wis.

REFERENCE.—General description, Vol. XXX, Dec. 7, '07, p. 1103.

Date of information, May, 1908. z

EAU CLAIRE.

Population in 1890, 17,415, in 1900, 17,517, in 1906 (Gov. estimate) 18,981.

The Chippewa Valley Railway, Light & Power Co.—This is the successor to the Eau Claire Street Ry., Light & Power Co. The company has rebuilt the road and extended it in Eau Claire and to Chippewa Falls.

CAPITAL STOCK.—Common, issued, $800,000; 6 p. c. cumulative preferred, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $2,000,000, issued, $650,000; dated July 1, 1907, due 1927; denom. $1,000; int. payable Jan. and July, at office of Harris Trust & Savings Bank, Chicago, Ill., trustee of mortgage. These bonds are not subject to call.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Gross income	$70,301	$69,170	$81,290	$160,410
Operating expenses	43,457	48,163	49,760	90,649
Gross income less oper. expenses	26,844	21,007	31,530	69,761
Charged to construction	13,669	2,089	5,368	
Net income	13,175	18,918	26,162	69,761

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.	1906.
General expenses	$ 7,842	$15,249	$ 7,765
Transportation expenses	27,802	28,099	30,393
Maintenance of way and structures	4,232	1,856	5,812
" " equipment	3,581	2,959	5,790
Total	$43,457	$48,163	$49,760

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 60 lb. rail; 22 motor cars; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Hallie.

OFFICERS.—Pres. O. H. Ingram; V. Pres. John S. Owen; Sec. & Gen. Man. & Pur. Agt. Geo. B. Wheeler; Treas. B. A. Buffington; Supt. H. G. Lawrence.

DIRECTORS.—O. H. Ingram, J. S. Owen, C. T. Bundy, B. A. Buffington, George B. Wheeler, Eau Claire, Wis.; F. D. Stout, Chicago, Ill.; Wm. Irvine, Chippewa Falls, Wis.

GENERAL OFFICE, Eau Claire, Wis.

POWER STATIONS, Dells Dam, Menominee and Chippewa Falls.

REPAIR SHOP, Shawtown, Wis.

REFERENCE.—Description of road (brief), Vol. XVII, Feb. 2, '01, p. 165.

Date of information, May, 1908. z

FOND DU LAC.

Population in 1890, 12,024, in 1900, 15,110, in 1905, (local estimates), 20,000.

Eastern Wisconsin Railway & Light Co.—Franchise granted in 1897 for 50 years. Annual meeting third Tuesday in Feb. This company is a consolidation in Sept., 1903, of the Fond du Lac Street Ry. & Light Co. and the Fond du Lac & Oshkosh Electric Ry. Co.

CAPITAL STOCK, authorized, $500,000, outstanding, $493,600.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $722,000, reserved, $737,000 (see Note); coupon, but may be registered; dated Oct. 1, 1903, due 1923; denom. $1,000; int. payable Apr. and Oct. at office of the Milwaukee Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call on any interest date at 103, upon six months' notice. $212,000 are reserved to retire underlying bonds outstanding, and $525,000 for improvements 70 p.c. of cost.

OPERATION.—Year ending Dec. 31,

	†1904.	†1905.	1906.	1907.
Gross income	$84,085	$82,141	$189,996	$218,611
Operating expenses	72,815	75,366	*116,338	*134,756
Gross income less oper. exps.	11,270	6,775	73,658	83,855

† Railway Department only. * Including taxes.

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.
General expenses	$27,765	$27,810
Transportation expenses	33,180	33,546
Maintenance of way and structures	3,763	4,650
" " equipment	8,107	9,360
Total	$72,815	$75,366

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 60 lb. and 70 T and 80 lb. girder rail; 20 motor cars, 5 trail cars; 2,000 H. P. station plant, Allis-Chalmers engines; West. generators and motors; St. Louis cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—City Park, Lake Winnebago, Kite Park, White City, Oshkosh.

OFFICERS.—Pres. C. C. Smith, Milwaukee; V. Pres., Gen. Man. & Pur. Agt. ————; Sec. H. F. Whitcomb, Jr.; Treas. Wm. E. Cole, Fond du Lac, Wis.; Supt. & Mast. Mech. W. J. Kelsh; Ch. Engr. Power Station, S. W. Marty.

DIRECTORS.—Wm. E. Cole, E. R. Herron, B. Wild, Jr., Fond du Lac; Leander Choate, Elmer Leach, Oshkosh, Wis.; Dr. Pritchard, Manitowoc, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fond du Lac, Wis.

Date of information, June, 1908. j z

Wisconsin Rapid Transit Co.—Incorporated in 1904. This company has an electric railway under construction which will connect the following places by main line, to wit, Milwaukee, Granville, Menominee Falls, Jackson, Mayfair, Schleisingerville, Allentown, Theresa, Lomira, Brownsville, South Byron, Fond du Lac, Woodhull, Eldorado, Rosendale, West Rosendale, Ripon, Arcade and Green Lake, a distance of 90 miles, and the following branches: Schleisingerville to Hartford, Woodland, Rubicon, Iron Ridge, Horicon, Minnesota Junction, Rolling Prairie and Beaverdam, a distance of 32 miles; and from Theresa to Mayville, 5.5 miles; Minnesota Junction to Juneau, a distance of 2.5 miles; and from Woodland to Hustisford, a distance of 4 miles; and from the main line near Fond du Lac to Oakfield, 4 miles; and from the main line near Schleisingerville to Cedar Lakes, 3 miles, making a total of 143 miles.

CAPITAL STOCK.—Common and preferred, $12,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $8,000,000; 50 gold bonds at $25,000 per mile of completed railway, will sell or receive subscriptions for the bonds at 90 cents upon the dollar, payment to be made when the road is in operation for business on entire line.

PLANT AND EQUIPMENT.—Miles of track (electric), 143; gauge, 4 ft. 8½ in. (Under construction.)

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Chas. D. Smith; Sec. Swayne Smith; Treas. M. W. Smith, all Fond du Lac, Wis.

GENERAL OFFICES, 16 South Main St., Fond du Lac, Wis

POWER STATION at Lamartine peat marsh, 7 miles west of the city of Fond du Lac, Wis.

Date of information, June, 1907. d

GREEN BAY.

Population in 1890, 9,069, in 1900, 18,684, in 1906 (Gov. estimate), 23,688.

Green Bay Traction Co.—This is a consolidation in 1905 of the Fox River Electric Ry. & Power Co. and the Knox Construction Co. The company's lines connect Duck Creek, De Pere, Little Rapids, Wrightstown and Kaukauna with Green Bay.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $725,000; coupon, but may be registered; denom. $1,000; dated June, 1905, due 1930; int. payable June and Dec. at office of Union Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—Bonds are subject to call at 105 until 1935, and thereafter at par.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers			$123,965	
" " power			14,024	
" " other sources				
Gross income	$86,689	$120,887	137,989	$143,052
Operating expenses	68,092	78,595	94,759	110,978
Gross income less oper. exps.	18,597	42,292	43,230	32,074
Deductions from earnings.				
Interest on funded debt			44,502	
Taxes			3,367	
Other deductions			8,906	
Net income			*13,545	
Total deficit			*869,330	

* Deficit.

†As reported to Railroad Commission of Wisconsin.

OPERATING EXPENSES.

Year ending Dec. 31, 1903.	
General expenses	$4,797
Transportation expenses	35,146
Maintenance of way and structures	6,163
" " equipment	5,185
Total	$51,291

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1906.
Passengers carried	1,538,805	2,095,435
Car miles run	565,000	
Passenger receipts per car mile	$.124	
Operating expenses " " "	.090	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1906.
Cost of road and equipment	$340,126	$1,059,332
Other permanent investments	4,500	
Cash	3,101	3,279
Bills and accounts receivable	904	5,034
Material and supplies	11,650	1,871
Other assets	153	
Profit and loss (deficit)		869,330
Total	$360.434	$1,938,846

LIABILITIES.		
Capital stock	$145.500	$1,000,000
Funded debt	187,850	725,000
Accrued interest	390	3,714
Bills and accounts payable	2,567	202,739
Other liabilities	1,951	7,393
Profit and loss (surplus.)	22,176	
Total	$360,434	$1,938,846

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft. 8½ in.; 45 lb. T and 78 lb. girder rail; 29 motor cars and 7 trail cars, 1 snow plow, 1 baggage car; 1000 H. P. station plant; Reynolds-Corliss engines; West. dynamos and motors; Niles and St. Louis cars; Niles, Taylor and St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Ridge Point Park.

OFFICERS.—Pres. A. M. Murphy; V. Pres., Gen. Man. & Pur. Agt. R. M. Howard, Chicago, Ill.; Sec. B. L. Parker; Treas. Frank E. Murphy; Supt. J. M. Carl; Ch. Engr. of Power Station, E. A. Blodgett; Mast. Mech. Frank M. Lott, Green Bay, Wis.

DIRECTORS.—W. P. Wagner, A. M. Murphy, Frank E. Murphy, R. M. Howard.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, 312 So. Washington St., Green Bay, Wis.

REFERENCE.—Description of road, Vol. XXIV, Dec. 10, '04, p. 1030 (ill.).

Date of information, May, 1908. z x

JANESVILLE.

Population in 1880, 9,018, in 1890, 10,836, in 1900, 13,185.

Janesville Street Railway Co.—Chartered 1886, for 30 years, as a horse road; present company organized Mar., 1892. Annual meeting last Monday in Feb.

CAPITAL STOCK, authorized $125,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $75,000; dated Oct. 1, 1892, due 1912; int. payable Apr. and Oct., at office of company; trustee of mortgage, Finance Co. of Pennsylvania.

DIVIDENDS.—In 1892, 6 p. c.; in 1893, 2 p. c.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1906.
Earnings from passengers	$13,145	$15,032	
" " other sources	1,266	90	
Gross income	14,111	15,122	$15,449
Operating expenses	12,523	11,643	17,171
Gross income less operating expenses	1,888	3,479	*1,722
Deductions from earnings.			
Taxes	276	300	
Charged to construction			1,029
Net income	1,612	3,179	*2,751

* Deficit.

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.
General expenses	$ 698	$ 885	$ 806
Transportation expenses	8,956	9,000	9,569
Maintenance of way and buildings	1,100	216	5,419
" " equipment	1,769	1,542	1,377
Total	$12,523	$11,643	$17,171

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 cars, of which 7 are motor cars and 3 trail cars; A. & S. engines; Gen. Elec. dynamos; West. motors; St. Louis and Jones cars; Brownell and Brill trucks; power rented from Janesville Electric Co.

PARKS AND AMUSEMENT RESORTS.—Electric Park and Moles Grove reached.

OFFICERS.—Pres. Geo. C. Blabon, 34 North Fifth St., Philadelphia, Pa.; V. Pres. Jas. Shearer, Janesville, Wis.; Sec. & Treas. E. L. Blabon, Philadelphia, Pa.; Gen. Man. & Pur. Agt. Wm. Murphy, Janesville, Wis.; Elec. Engr. & Mast. Mech. Geo. Warner, Janesville, Wis.

DIRECTORS.—Geo. C. Blabon, James Shearer, Wm. Murphy, Thos. Nolan, E. L. Blabon.

GENERAL OFFICE, POWER HOUSE AND REPAIR SHOP, Eastern Ave., Janesville, Wis.

Date of information, Jan., 1908. d

KENOSHA.

Population in 1900, 11,606, in 1906 (Gov. estimate), 17,061.

Kenosha Electric Railway Co.—Franchise granted June 2, 1902, for fifty years. This company owns and operates electric railway in Kenosha and to North and South Kenosha. Controlled individually by A. C. Frost, Pres. of the Chicago & Milwaukee Electric R. R. Co.

CAPITAL STOCK.—Common, authorized, $1,000,000, outstanding, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $500,000; dated Apr. 1, 1907, due 1927; denom. $1,000; int. payable Apr. and Oct. at office of Western Trust & Savings Bank and Willoughby G. Walling, Chicago, Ill., trustees.

NOTE.—These bonds may be called for payment at 105 and accrued interest on and after May 1, 1908.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$23,305	$36,254		
" " other sources	578	535		
Gross income	23,883	36,789	$42,214	$54,491
Operating expenses	13,310	17,580	*18,115	*23,268
Gross income less operating exps.	10,573	19,209	24,099	31,223
Deductions from earnings				
Interest on funded debt		7,500		
" " floating "	7,893	189		
Taxes	472	730		
Rentals	100	167		
Surplus for year	2,108	10,623		
Total surplus		12,731		

* Includes taxes.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 73 lb. girder rail; 8 motor cars; 150 H. P. station plant (in duplicate); Ide, Erie and Ball engines; Gen. Elec. generators; Gen. Elec. and West. motors; Brill cars and trucks; power rented from Chicago & Milwaukee Electric Co.

PARKS AND AMUSEMENT RESORTS.—Anderson Park.

OFFICERS.—Pres. A. C. Frost, Chicago, Ill.; V. Pres. H. C. Osborne, Chicago, Ill.; Sec. Pierre G. Beach, Chicago, Ill.; Treas. Henry E. Grant, Chicago, Ill.; Supt. W. A. Russell, Kenosha.

DIRECTORS.—H. C. Osborne and Lloyd Harris, Toronto, Can.; A. C. Frost and Pierre G. Beach, Chicago, Ill.; W. A. Russell, Kenosha, Wis.

GENERAL OFFICE, 108 La Salle St., Chicago, Ill.

Date of information, May, 1908. z

Please note date of information at end of each report.

LA CROSSE.

Population in 1890, 25,090, in 1900, 28,895, in 1906 (Gov. estimate) 29,115.

La Crosse City Railway Co.—Chartered Nov. 17, 1885. Municipal franchise granted in 1892 for 38 years. Annual meeting second Thursday in Jan. Company operates La Crosse & Onalaska Street Ry. Co.

CAPITAL STOCK, authorized and outstanding, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $175,000; issued, $136,000; dated Jan. 1, 1893, due 1918; denom. $1,000; int. payable Jan. and July, at office of Northern Trust Co., Chicago, Ill., trustee of mortgage. These bonds are subject to call after Jan. 1, 1903, at 105 and interest.

OPERATION.—Year ending Dec. 31,

	1901.	1903.	1905.	1906.
Earnings from passengers	$65,936	$91,403	$103,742	
" " other sources	2 360	2,097	2,008	
Gross income	68,296	93,500	105,750	$115,459
Operating expenses	43,701	69,972	75,060	*88,474
Gross income less oper. exps	24,595	23,528	30,690	27,085

*Includes taxes and interest.

Dividends paid 1892-99, 7 p. c.; 1900, 5 p. c.; 1901, 6 p. c.; 1902, 1903 and 1904, 7 p. c.; 1905 and 1906, 8 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. girder and T rail; 35 cars, of which 23 are motor cars and 8 trail cars; Allis engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Pres. B. E. Edwards; V. Pres. W. W. Corgill; Sec. H. E. West; Treas. R. C. Whelpley; Supt. & Pur. Agt. George H. Shaw; Ch. Engr. of Power Station, C. P. Williams; Mast. Mech. Ernest Hess; Track Foreman, Chas. Nordengreen.

DIRECTORS.—B. E. Edwards, W. W. Cargill, Henry Gund, Frank Hixon, Peter Valier.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, La Crosse, Wis.

REFERENCE.—Cars, Vol. XXX, Nov. 2, '07, p. 929.

Date of information, May, 1908. z

LA CROSSE & ONALASKA STREET RAILWAY CO.—This road is operated by the La Crosse City Ry. Co.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.38; gauge, 4 ft. 8½ in.; 1 motor car; rents power.

OFFICERS.—Pres. S. Y. Hyde; V. Pres. T. E. Nichols; Sec. & Treas. Fred. L. Goddard; Supt. & Pur. Agt. G. H. Shaw; Elec. E. Hess.

DIRECTORS.—W. W. Cargill, S. Y. Hyde, B. E. Edwards, Peter Valier, F. H. Nichols, La Crosse, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, La Crosse, Wis.

Date of information, May, 1908. z

MADISON.

Population in 1880, 10,324, in 1890, 13,426, in 1900, 19,167, in 1905 (local estimate), 27,000, in 1908, 32,000.

Southern Wisconsin Railway Co.—Successor to the Madison & Interurban Traction Co., organized in June, 1907, and on June 27, 1907, purchased the property, rights and franchises of the Madison & Interurban Traction Co. Franchises expire in 1932, 1935 and 1944. The company operates in Madison and adjoining towns of Madison, Blooming Grove, So. Madison and Wingra Park. Annual meeting second Tuesday in May.

CAPITAL STOCK, authorized, $100,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, $500,000.

Madison & Interurban Traction Co.'s first mortgage 5 p. c. gold bonds, $685,000.

OPERATION.—Year ending Aug. 31, 1904. 1905. 1906. Dec. 31, 1907.

	1904.	1905.	1906.	1907.
Gross receipts	$101,454	$108,684	$130,255	$154,158
Operating expenses	59,454	65,494	61,707	*85,489
Earnings from operation	42,000	43,190	68,548	68,669
Deductions from earnings.				
Interest	10,000	10,500	28,434	34,250
Net income	32,000	32,690	40,114	34,419
Dividends	18,000	none	none	none
Surplus	14,000	32,690	40,114	34,419

*Includes taxes.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 55 lb., 60 lb. and 72 lb. T rail; 32 cars; Gen. Elec. dynamos and motors; American cars; rent power.

OFFICERS.—Pres. F. W. Montgomery; V. Pres. & Supt. Dudley Montgomery; Sec., Treas. & Pur. Agt. Warren Montgomery; Audr. Security Audit Co., New York; Elec. Matthew Stumpf.

DIRECTORS.—F. W. Montgomery, Dudley Montgomery, Warren Montgomery, A. S. Fairchild and E. C. Hickman.

GENERAL OFFICE AND REPAIR SHOP, Madison, Dane Co., Wis.

REFERENCE.—Open cars, Vol. XXVI, July 15, '05, p. 119.

Date of information, May, 1908. z

MANITOWOC.

Population in 1900, 11,786, in 1905 (local estimate), 14,000.

Manitowoc & Northern Traction Co. Municipal franchise granted Nov., 1902, for 35 years. This road connects Manitowoc and Two Rivers. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, $100,000.

OPERATION.—Year ending Dec. 31, 1904. 1905. 1907.

	1904.	1905.	1907.
Gross income	$32,863	$32,163	$35,287
Operating expenses	22,695	22,887	
Gross income less operating expenses	10,168	9,276	
Charged to construction	3,257	2,409	
Net income	6,911	6,867	

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.
General expenses	$ 7,247	$ 6,224
Transportation expenses	11,204	11,651
Maintenance of way and structures	942	920
" " equipment	3,302	4,092
Total	$22,695	$22,887

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; 7 motor cars, 4 trail cars; 350 H. P. station plant; Allis engines; Gen. Elec. and Fort Wayne dynamos; St. Louis cars and trucks.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. Thomas Higgins; V. Pres. H. C. Higgins; Sec. L. J. Nash; Supt. James Phair.

DIRECTORS.—Thomas Higgins, Eva M. Higgins, Mary Higgins, L. J. Nash, Manitowoc, Wis.; H. C. Higgins, Dixon, Ill.

GENERAL OFFICE AND POWER STATION, Manitowoc, Wis.

Date of information, May, 1908. z

Fox River Railway Co.—This road connects Sheboygan and Manitowoc, and later Reeds, Brillion, Forest Junction and Kankauna.

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. C. W. Behnke; V. Pres. A. C. Bazlen; Sec., Treas. & Mgr. O. C. Behnke, Sheboygan; Elec. Engr. M. A. Behnke, Sheboygan.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Manitowoc, Wis.

Date of information, Nov., 1907. d

MERRILL.

Population in 1900, 10,268, in 1906 (Gov. estimate), 15,186.

Merrill Railway & Lighting Co.—Railway franchise perpetual. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $102,000.

FUNDED DEBT.—5 p. c. bonds, authorized and outstanding, $75,000; int. payable Mar. and Sept., at office of the National Bank, Merrill; G. A. Foster, trustee.

OPERATION.—Year ending Dec. 31, 1903. *1904. *1905. 1907.

	1903.	*1904.	*1905.	1907.
Earnings from passengers	$ 6,530	$7,023	$7,848	$ 8,249
" " lighting	17,472			21,849
" " other sources	616			12,433
Gross income	24,618			42,531
Operating expenses	13,886	5,929	5,293	†26,695
Gross income less operat. expenses	10,732	2,094	2,555	15,836
Deductions from earnings.				
Interest on funded debt				[illegible]0
" " unfunded debt	1,074	904		1,052
Net income	9,658	1,190	2,555	11,034
Dividends				4,080
To surplus account				6,954
Total surplus				19,625

*Railway Department only. †Includes taxes.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Dec. 31, 1903.

General expenses	$ 985
Transportation expenses	2,853
Maintenance of way and structures	1,109
" " equipment	515
Total railway operating expenses	5,462
Lighting expenses	8,423
Total	$13,885

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1903.

Car miles run	67,000

PLANT AND EQUIPMENT.—Miles of track (electric), 1.8; gauge, 4 ft. 8½ in.; 38 lb. Johnson girder rail; 4 motor cars; West. and Gen. Elec. dynamos and motors; Jones cars.

OFFICERS.—Pres. J. N. Cotter; V.Pres. John O. Day; Sec., Treas., Gen. Man. & Pur. Agt. E. S. King; Supt. F. W. King; Ch. Elec. H. M. Kellogg, Merrill, Wis.; Engr. Power Station, Jos. Cherwenka.

DIRECTORS.—J. N. Cotter, Chas. Daly, John O. Day. F. P. Hixon, E. S. King.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Merrill, Wis.

Date of information, May, 1908. z

MILWAUKEE.

Population in 1890, 204,468, in 1900, 285,315, in 1903, 312,736, in 1906 (local estimate), 350,000.

The North American Company.—Organized in 1890 under laws of New Jersey to finance, acquire or construct and operate public utilities and with other powers. This company controls the Union Electric Light & Power Co., the Laclede Gas Light Co., the United Railways Co., of St.Louis, Mo. and the Detroit Edison Co.

CAPITAL STOCK, authorized $30,000,000, issued, $29,700,000; par value, $100 per share.

DIVIDENDS.—In 1903, 4 p. c.; in 1904, 1905 and 1906, 5 p. c.

FUNDED DEBT.—Collateral trust 5 year 5 p. c. gold (coupon, but may be registered) notes, authorized, $5,000,000; dated May 1, 1907, due 1912; denom. $1,000; int. payable May and Nov.; Morton Trust Co., New York, trustee. Redeemable at 101 and interest on and after May 1, 1909 on 30 days' notice.

BALANCE SHEET.—Dated May 31,

ASSETS.	1903.	1904.	Dec. 21, 1906.	Dec. 21, 1907.
Stocks	$14,563,688	$17,903,972	$31,641,824	$28,548,024
Bonds	900,866	183,579	159,292	45,520,833
Loans	847,121	136,277	1,603,639	4,047,452
Bills and accts. receiv.	861,594	177,454	141,729	92,879
Other assets	3	2	1	3
Syndicate subscript'ns	407,000			
Cash	718,168	522,241	913,655	186,170
Total	$18,298,440	$18,923,525	$34,460,140	$37,395,361
LIABILITIES.				
Capital stock	$16,800,000	$16,800,000	$29,791,300	$29,793,300
Collateral trust notes				2,500,000
Dividends unclaimed	168,300	210,965	2,861	3,630
Loans				2,810,333
Accrued interest				21,509
Accounts payable			51,539	
Funds of cons'tu't cos.		173,207	614,892	269,975
Undivided profits	*1,330,140	1,739,353	3,999,548	1,996,614
Total	$18,298,440	$18,923,525	$34,460,140	$37,395,361

*$2,330,140 less $1,000,000 appropriation from income account for fiscal year in extinguishment of good will.

The company has no current liabilities except the current corporate expenses of administration.

OFFICERS.—Pres. Charles W. Wetmore; V. Pres. Edwin M. Bulkley; Sec. Silas W. Burt; Treas. George R. Sheldon.

DIRECTORS.—George R. Sheldon, Charles W. Wetmore, William Nelson Cromwell, Edwin M. Bulkley, Silas W. Burt, Randolph Rodman, F. S. Smithers, Charles A. Coffin, E. D. Pray, New York; Charles F. Pfister, John I. Beggs, Fred Vogel, Jr., Milwaukee; E. Q. Keasbey, Newark, N. J.; Adolphus Busch, Breckenridge Jones, Chas. H. Huttig, James Campbell, St. Louis, Mo.

GENERAL OFFICE, 30 Broad St., New York.

Date of information, Jan., 1908. j

Milwaukee Light, Heat & Traction Co.—Chartered Dec. 14, 1896. Annual meeting third Monday in Jan. The company owns and operates an extensive system of suburban and interurban railway lines, radiating from Milwaukee to Cudahy, South Milwaukee, Racine, Kenosha, Wauwatosa, North Milwaukee, Whitefish Bay, Fox Point, West Allis, Waukesha, Waukesha Beach, Oconomowoc, Muskego Lakes, Mukwonago and East Troy. The company, besides its railway system, owns and operates electric light and power systems in the following cities: Cudahy, South Milwaukee, Racine, Wauwatosa and West Allis. The Milwaukee Light, Heat & Traction Co. is controlled by The North American Co. The company has a traffic agreement with The Milwaukee Electric Ry. & Light Co., by which the latter operates all the lines of the Traction Co.

CAPITAL STOCK, authorized, $30,000,000, issued, $10,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; dated Mar. 15, 1899, due May 1, 1929; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of City Trust Co., of New York, trustee of mortgage. These bonds are guaranteed principal and interest by the Milwaukee Electric Ry. & Light Co.

NOTE.—The company has the option of calling these bonds on any interest day at 110 and accrued interest.

Refunding and extension mortgage 5 p. c. gold bonds, authorized, $30,000,000, issued, $5,000,000; dated June 1, 1907, due June 1, 1937; denom. $1,000; int. payable June and Dec., at company's office, 30 Broad Street, New York; Metropolitan Trust Co. and Randolph Rodman, trustees.

NOTE.—The company has the option of calling these bonds on any interest date at 110 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Earn. from pass,etc.	$352,619	$383,987	$523,576	$605,584	$704,557
" " ltg.,etc...	70,283	77,968	85,425	96,639	121,574
" other sources.	30,029	30,273	30,128	30,826	1,147
Gross income	452,931	492,228	639,129	733,049	827,278
Operating expenses.	213,020	216,964	252,557	277,416	359,441
Gross inc. less oper. expenses	239,911	275,264	386,572	455,633	467,837
Deductions from earn.					
Taxes	16,916	23,098	36,540	42,133	49,568
Deprec. reserve	21,145	27,717	42,630	56,179	74,352
Int. on bonds & floating debt.	130,929	152,916	176,144	226,404	291,998
Net income	70,920	71,533	131,258	130,917	51,919
Dividends	50,000	50,000	100,000	100,000	
Surplus	20,920	21,533	31,258	30,917	51,919

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Rev. and free pass. carried	4,383,414	6,458,974	7,388,581	8,336,231
Transfers	557,241	806,289	996,820	1,188,405
Car miles run	1,621,696	2,135,719	2,305,776	2,811,084
Gr. earn. from op. pr. car mile	$.2368	$.2452	$.2626	$.2506
Oper. expenses " "	.1062	.0978	.0997	.1063

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip	$3,685,963	$4,654,372	$5,756,283	$ 6,869,519
Other perm. investments.	500,000	895,000	895,000	14,999,270
Bills and accts. receivable	60,000	90,000	120,000	150,000
Other assets		100	147	156
Total	$4,245,963	$5,639,472	$6,771,430	$22,018,945
LIABILITIES.				
Capital stock	$ 500,000	$1,000,000	$1,000,000	$10,000,000
Funded debt	3,223,000	3,223,000	4,319,000	10,000,000
Accrued interest	30,533	30,683	40,517	62,500
Reserve accounts	50,905	86,521	110,848	137,494
Bills and accts. payable	125,505	945,505	909,032	1,267,853
Other liabilities	2,633	4,118	6,471	14,451
Profit and loss (surplus).	313,387	349,645	385,562	536,647
Total	$4,245,963	$5,639,472	$6,771,430	$22,018,945

PLANT AND EQUIPMENT.—Miles of track (electric), 183; gauge, 4 ft. 8½ in.; 56 lb., 75 lb. and 80 lb. rail; 115 cars, of which 20 are single truck motor cars, 35 large interurban motor cars and 60 large trail cars.

OFFICERS.—Same as The Milwaukee Electric Ry. & Light Co.

DIRECTORS.—Same as The Milwaukee Electric Ry. & Light Co.

GENERAL OFFICE, Public Service Bldg., Milwaukee, Wis.

POWER STATIONS, Racine, Wis., and Waukesha, Wis.

Date of information, May, 1908. z

For map of road see page 446.

THE MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.—Chartered Feb., 1896, as a successor to The Milwaukee Street Ry. Co., which was sold under foreclosure of mortgage, Jan. 29, 1896. Embraces all the street railway lines in Milwaukee. The company besides its street railway system owns and operates an extensive electric light and power system; has a contract with the city of Milwaukee for lighting its streets for 5 years from Dec. 15, 1905. Annual meeting third Monday in Jan. The Milwaukee Electric Railway & Light Co. is controlled by The North American Co.

MAP

SHOWING LINES OF

THE MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.

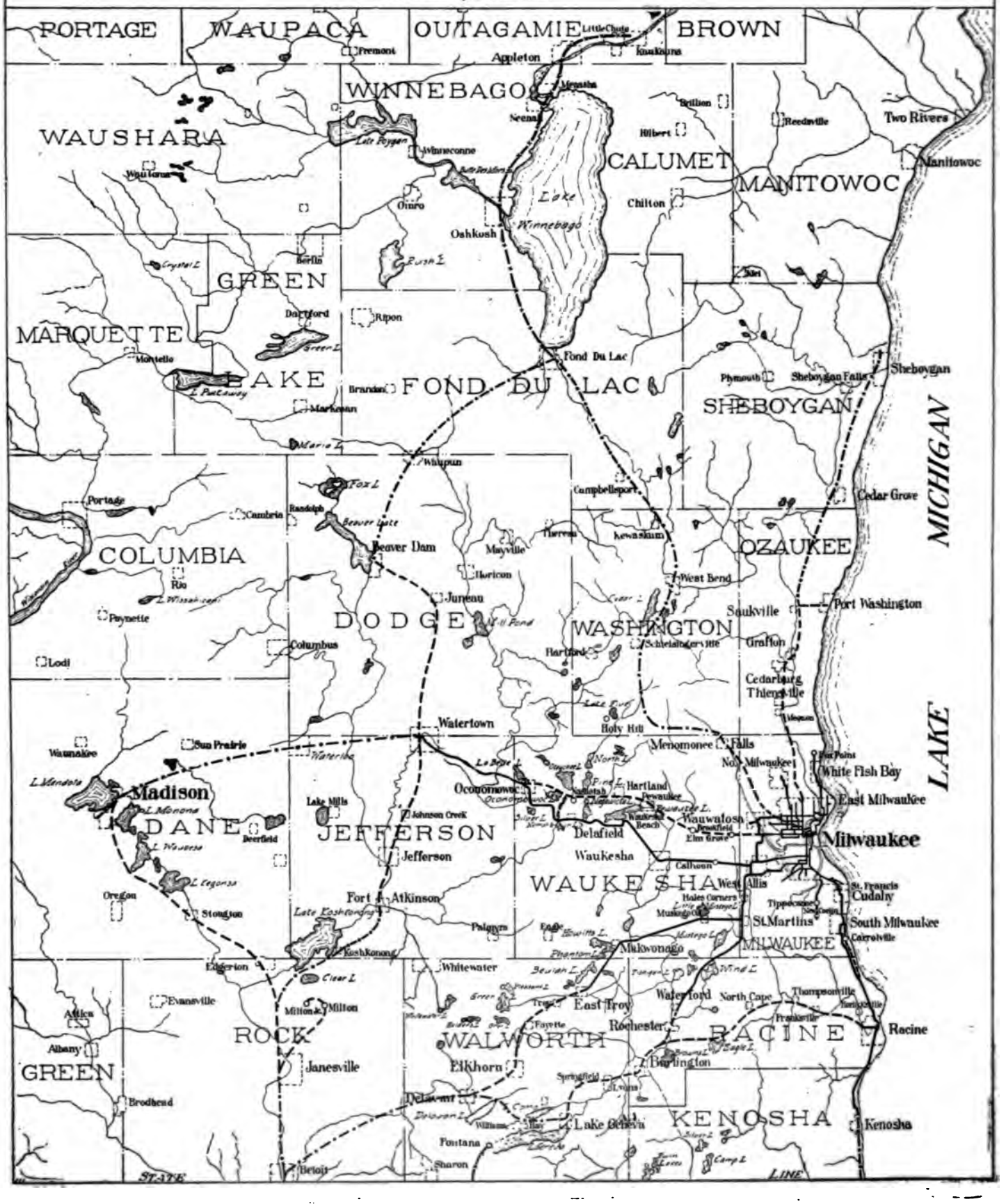
OPERATING ALSO THE

MILWAUKEE LIGHT HEAT & TRACTION CO.

1908

-Scale of Miles-

——— Lines Constructed and in Operation.
- - - - Lines Surveyed and Projected
—·—·— Possible Future Extensions.
—··—··— Connecting Electric Lines



CAPITAL STOCK.—Common stock, authorized, $20,000,000, issued, $9,000,000; par value, $100 per share.

6 p. c. non-cumulative preferred stock, authorized and issued, $4,500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $8,000,000, issued, $6,500,000, in escrow (see Note), $1,500,000; dated 1896, due Feb. 1, 1926; int. payable Feb. and Aug. (see Note), at office of the company in the city of New York, 30 Broad St.; trustee of mortgage, Central Trust Co. of New York.

Refunding and extension mortgage 4½ p. c. gold bonds, authorized, $20,000,000, issued, $4,000,000 (as of Dec. 31, 1907); dated Jan. 1906, due Jan. 1, 1931; int. payable Jan. and July, at office of the company, 30 Broad St., New York City; trustee of mortgage, Trust Co. of America, New York City.

Milwaukee City R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Dec. 1, 1888, due 1908; int. payable June and Dec., at office of the company in the city of New York, 30 Broad St.; trustee of mortgage, Central Trust Co. of New York.

West Side R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1889, due 1909; int. payable Jan and July, at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

The company has also guaranteed the principal and interest of $5,000,000, of the first mortgage bonds (issued $5,000,000 as of Dec. 31, 1907) of Milwaukee Light, Heat & Traction Co. (which see for description).

NOTE.—The Milwaukee City R. R. Co.'s bonds are a first lien on about 41 miles of track; the West Side R. R. Co.'s mortgage is a first lien on about 18 miles of track; the consolidated mortgage is a first lien on about 73 miles of track and upon the electric lighting plant and other property of the company; and a second lien on the remainder (59) miles.

$1,500,000 of the first consolidated mortgage bonds are held in escrow to retire the Milwaukee City R. R. Co.'s bonds and the West Side R. R. Co.'s bonds.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from pass., etc.	$2,698,641	$2,669,847	$2,973,444	$3,221,912
" " lighting, etc.	520,054	556,688	549,995	601,470
" " other sources	66,683	122,161	155,790	83,284
Gross income	3,285,378	3,348,696	3,679,229	3,906,666
Operating expenses	1,592,414	1,551,463	1,734,587	1,974,721
Gross inc. less oper. exps.	1,692,964	1,797,233	1,944,642	1,931,945
Deductions from earnings.				
Taxes	177,028	193,592	211,406	229,403
Depreciation reserve	321,869	322,654	352,344	382,338
Interest on bonds and float. debt	417,562	414,771	509,765	572,863
Net income	776,505	866,216	871,127	747,341
Dividends	670,675	720,000	810,000	810,000
To surplus account	105,830	146,216	61,127	*62,659

*Deficit.

Quarterly dividends of 1½ p.c. on preferred stock since Feb., 1900. Dividends of 5 p. c. per annum on common stock have been paid quarterly from Mar., 1904 to Mar., 1906. Since Mar., 1906, 6 p. c.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.	1907.
Revenue and free pass. carried	61,596,361	69,133,970	75,112,299
Transfers	19,886,480	22,976,165	25,809,012
Car miles run	10,521,160	11,492,013	12,294,354
Gross earns. from op. per car mile	$.2538	$.2588	$.2621
Operating expenses per car mile	.1248	.1267	.1370

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Cost of road and equipment	$23,400,923	$24,523,578	$25,227,202
Bonds in trust to redeem underlying bonds			1,500,000
Other permanent investments	3,060,000	3,609,717	3,237,000
Cash	64,418	7,679	45,826
Bills and accounts receivable	1,095,226	1,191,340	1,383,922
Material and supplies	185,391	291,333	112,761
Other assets	706	1,024	52,383
Total	$27,806,664	$29,624,671	$31,559,094
LIABILITIES.			
Capital stock	$13,500,000	$13,500,000	$13,500,000
Funded debt	9,698,406	12,500,000	13,500,000
Accrued interest	178,531	226,729	139,583
Reserve accounts	1,511,085	1,712,838	2,048,813
Bills and accounts payable	2,278,090	987,990	1,646,051
Dividends and taxes accrued	66,162	77,744	108,656
Other liabilities	81,530	40,383	80,168
Profit and loss (surplus)	492,860	578,987	535,823
Total	$27,806,664	$29,624,671	$31,559,094

PLANT AND EQUIPMENT.—Miles of track (electric), 132; gauge, 4 ft. 8½ in.; 56 lb. to 95 lb. girder and T rail; 80 horses, 398 motor cars; Allis engines; Gen Elec. dynamos and motors; Brill, Barney & Smith and St. Louis cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. John I. Beggs; V. Prests. C. W. Wetmore, C. F. Pfister, Wm. N. Cromwell; Sec. Silas W. Burt; Treas. Geo. R. Sheldon; Asst. Sec. & Asst. Treas. F. J. Boehm; Audr. G. W. Kalweit, Compt. C. N. Duffy; Supt. of Lighting Dept. O. M. Rau; Ch. Engr. of Power Plants, C. J. Davidson; Supt. Way, Fred G. Simmons; Supt. Rolling Stock, E. W. Olds; Asst. Supt. Transpt. Geo. Kuemmerlein, Jr.

DIRECTORS.—Chas. W. Wetmore, Geo. R. Sheldon, Wm. N. Cromwell, Edwin M. Bulkley, S. W. Burt, New York; John I. Beggs, Chas. F. Pfister and Fred Vogel, Jr., Geo. P. Miller, Milwaukee.

GENERAL OFFICE, Public Service Bldg., Milwaukee, Wis. New York Office, Johnston Bldg., 30 Broad St.

REPAIR SHOPS, Kinnickinnic Ave. and Maple Sts., Milwaukee, Wis.

REFERENCES.—Annual report Vol. XVI, Feb. 10, '00, p. 186 (tables); car hour unit, Vol. XVI, Sept. 1, '00, p. 821; storage battery system, Vol. XXI, June 6, '03, p. 828, (ill.); accident record, Vol. XXI, June 20, '03, p. 902; improvements in cars, Vol. XXII, Sept. 5, '03, p. 426, (ill.); new interurban cars, Vol. XXIII, May 7, '04, p. 709; report for 10 mos., Vol. XXVI, Nov. 18, '05, p. 933; terminal building, Vol. XXVIII, No. 2, July 14, '06, p. 58; Commerce Street station, Vol. XXVIII, No. 4, July 28, '06, p. 124; insurance reserve fund, Vol. XXIX, No. 10, Mar. 9, '07, p. 424; interurban development, Vol. XXX, Aug. 3, '07, p. 156; semi-steel car, Vol. XXX, Aug. 10, '07, p. 218; track construction, Vol. XXX, Aug. 31, '07, p. 317.

Date of information, May, 1908. z

For map of road see page 446.

Milwaukee Western Electric Railway Co.—Incorporated Nov. 10, 1906. This company is constructing an electric railway, which will connect Milwaukee, Wauwatosa, Brookfield, Pewaukee, Hartland, Beaverdam, etc.

CAPITAL STOCK, authorized and issued, $4,000,000.

FUNDED DEBT.—First mortgage bonds, authorized, $4,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 106; will have 18 passenger cars, 10 express cars and 4 freight cars.

OFFICERS.—Pres., Gen. Man., Pur. Agt. & Ch. Engr. Wm. Ross; V. Pres. Geo. W. Schermuly; Sec. & Treas. H. J. Janzer; Elec. Engrs. Milwaukee General Electric Co.

GENERAL OFFICE, 409 Mihlein Bldg., Milwaukee, Wis.

POWER STATION AND REPAIR SHOPS at Pewaukee, Wis.

Date of information, May, 1907. z

NEENAH.

Population in 1880, 4,202, in 1890, 5,076, in 1900, 5,954.

MENASHA & NEENAH STREET RAILWAY CO.—Chartered 1885. This road has been absorbed by the Wisconsin Traction Light, Heat & Power Co., of Appleton, Wis.

OSHKOSH.

Population in 1890, 22,836, in 1900, 28,284, in 1906 (Gov. estimate) 31,033.

Winnebago Traction Co.—This company is a reorganization in 1900, of the Citizens' Traction Co , of Oshkosh, which was chartered in Jan., 1897, for 35 years. Franchises expire in 1932. The company operates the railway and an amusement park of 15 acres in Oshkosh and an interurban line extending to Neenah and Menasha, Wis., also the Oshkosh & Omro Interurban line. A 14 mile extension from Omro to Berlin is contemplated. On July 6, 1907, Pres. R. H. Hackett was appointed receiver. Annual meeting first Wednesday after the 15th in Apr.

CAPITAL STOCK, authorized and issued, $650,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding $966,000; coupon, but may be registered; dated Apr. 1, 1900, due 1932; denom. $1,000, subject to call at 110 upon six weeks' notice; int. payable Apr. and Oct., at office of E. McMillin Co., New York; Trust Co. of America, New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$127,572	$135,046	$126,746	$144,315
Operating expenses	82,511	93,168	86,540	97,621
Gross income less oper. exps.	45,061	41,878	40,206	46,694
Charged to construction		7,470	12,981	

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.
General expenses	$12,368	$20,078	$16,230
Transportation expenses	58,983	57,642	53,597
Maintenance of way and structures	11,160	6,068	6,568
" " equipment		9,380	10,145
Total	$82,511	$93,168	$86,540

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 60 lb. T rail; 53 cars; Hamilton-Corliss engines; Gen. Elec. dynamos; Babcock & Wilcox boilers, Wheeler heater, Worthington pumps.

PARKS AND AMUSEMENT RESORTS.—Owns two amusement parks.

OFFICERS.—Receiver & Pres. R. H. Hackett, Oshkosh, Wis.; V. Pres. E. B. Kirk, Oshkosh, Wis.; Sec. & Treas. S. M. Rothermel, Oshkosh, Wis.; Asst. Sec. A. H. Ostram, 40 Wall St., New York; Supt. J. P. Pulliam, Oshkosh, Wis.; Ch. Engr. E. Gunter, Oshkosh, Wis.; Mast. Mech. ————, Oshkosh, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Oshkosh, Wis.

REFERENCE.—Park, Vol. XVII, June 1, '01, p. 665.

Date of information, May, 1908. z

SHEBOYGAN.

Population in 1880, 7,314, in 1890, 16,359, in 1900, 22,962, in 1905, (local estimate), 28,000.

Sheboygan Light, Power & Railway Co.—Chartered June, 1895. Municipal franchise granted in 1895 in perpetuity. Annual meeting first Monday in July. This company is a consolidation of the Sheboygan City Ry. Co. and the Electric Lighting Co., and now operates an extension of 6 miles to Sheboygan Falls and a 14 mile extension to Plymbuth; total population served 48,000.

CAPITAL STOCK, authorized, $750,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Apr. 1, 1896, due 1926; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co., New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $600,000; dated July 1, 1903, due 1933; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust Co., New York, trustee of mortgage.

NOTE.—Of the first mortgage bonds, $10,000 are redeemable annually by lot at 100, up to $100,000. The new bonds may be called for payment on six weeks' notice at 105 and interest.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from Railway Dept..	$ 62,296	$ 68,162		
" " other sources..	55,330	56,109		
Gross income.....	117,626	124,271	$138,835	$151,375
Deductions from earnings.				
Interest on funded debt.....	6,250	6,250	6,250	6,250
" " floating " .....,		404	1,916	1,494
Taxes.....	244	595	463	518
Net deficit.....	2,384	5,409	3,200	2,822

OPERATING EXPENSES.

Year ending	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1907.
General expenses.....	$ 3,663	$ 3,197	$ 3,587
Transportation expenses.....	10,384	11,462	14,528
Maintenance of way and buildings.....	1,598	1,542	4,483
" " equipment.....	1,232	1,166	1,468
Total.....	$16,877	$17,367	$24,066

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1906.	Dec. 31, 1907.
Passengers carried.....		126,000	118,000	109,862
Passenger car miles run.....	83,028	90,000	80,000	42,918
Freight and ex. car miles run....		36,000		30,641
Passenger receipts per car mile..	$.248	$.1700	$.3589	$
Operating expenses " " " ..	.203	.1378	.2901	

BALANCE SHEET.—Dated ASSETS.	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1906.	Dec. 31, 1907.
Cost of road and equipment..	$280,359	$296,534	$333,032	$335,356
Profit and loss (deficit).....	1,744	14,806	12,339	19,062
Total.....	$282,103	$311,340	$345,371	$354,418
LIABILITIES.				
Capital stock.....	$150,000	$150,000	$150,000	$150,000
Funded debt.....	125,000	125,000	125,000	125,000
Accrued interest.....	6,250	31,250	37,500	43,750
Bills and accounts payable...	353	4,730	31,354	34,408
Other liabilities.....	500	360	1,517	1,260
Total.....	$282,103	$311,340	$345,371	$354,418

PLANT AND EQUIPMENT.—Miles of track (electric), 11.61; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 3 trail cars; 2 electric locomotives; 900 H. P. station plant; Providence, St. Louis, Corliss, Ball and Greene engines; 1-325 K.W., 1-200 K. W., 1-100 K. W. West. generators; Gen. Elec. motors; Pullman, Jackson & Sharp cars; McGuire and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Reids Park, West Side Pavilion, Fontana, and reaches Lake Geneva.

OFFICERS.—Pres. L. S. Owsley, Chicago, Ill.; V. Pres. A. L. Dewar, Chicago, Ill.; Sec. H. H. Windsor, Chicago, Ill.; Treas. F. H. Roeschlaub, Chicago, Ill.; Gen. Man. & Pur. Agt. H. T. Windsor, Walworth, Wis.; Elec. Engr. L. W. Wheeler; Engr. Power Station, Fred. Christenson.

DIRECTORS.—L. S. Owsley, A. L. Dewar and F. H. Roeschlaub, Chicago, Ill.; H. T. Windsor and L. C. Church, Walworth, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Walworth, Wis. Office of President and Treasurer, 135 Adams St., Chicago, Ill. Secretary's Office, 160 Washington Street, Chicago, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Feb., '01, p. 180; description of road, Vol. XIX, Jan. 7 '02, p. 721 (ill.).

Date of information, May, 1908. z

WALWORTH.

Population 800.

Chicago, Harvard & Geneva Lake Railway Co.—Chartered July 31, 1899, for 99 years. Municipal franchise granted in Harvard for 50 years. This road was placed in operation in 1899, connecting Walworth (750) and Fontana (400), Wis., with Harvard (3,500), Big Foot (150) and Chicago, Ill. Hauls steam-road freight cars.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $125,000; int. payable May and Nov., at office of American Trust & Savings Bank, Chicago, trustee.

OPERATION.—Year ending June 30, Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers.....	$14,151	$13,113	$14,078	$13,256
" " other sources.....	7,326	10,729	14,639	16,250
Gross income.....	21,477	23,842	28,717	29,506
Operating expenses.....	17,367	22,002	23,288	24,066
Gross income less oper. expenses.	4,110	1,840	5,429	5,440

WAUPACA.

Population in 1890, 2,127, in 1900, 3,000, in 1905 (local estimate) 2,953.

Waupaca Electric Light & Railway Co.—State charter granted in June, 1898, in perpetuity; municipal franchise granted 1898 for 50 years. Annual meeting in Jan. The lighting plant of this company has been in operation since 1888. The railway was placed in operation July 17, 1899, as an interurban road. The line connects Waupaca, the Wisconsin Veterans' Home, and Grand View Hotel at the Chain of Lakes.

CAPITAL STOCK, authorized, $125,000, issued, $76,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $42,000 (see note); dated June 1, 1898, due $2,000 annually, beginning Nov. 1, 1899; denom. $1,000; int. payable May and Nov., at office of American Exchange National Bank in New York City; trustee of mortgage, Milwaukee Trust Co., of Milwaukee, Wis.

NOTE.—Interest and principal have been paid when due; $24,000 now outstanding.

Please note date of information at end of each report.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from passengers	$ 9,270	$10,433	$11,135	$12,032
" " lighting	8,472	8,611	9,423	10,504
" " other sources	2,274	2,330	2,188	2,806
Gross income	20,016	21,374	22,746	25,342
Operating expenses	8,366	10,427	9,542	10,438
Gross inc. less operating exps	11,650	10,947	13,204	14,904
Deductions from earnings.				
Interest on bonds	1,920	1,800	1,680	1,560
Maintenance	1,529	1,775	1,566	2,972
Taxes	404	534	548	576
Supplies		1,699	1,879	2,275
Rentals	20	135	135	150
Bonds	2,000	2,000	2,000	2,000
Net income	7,650	3,004	5,396	5,371
Paid for new construction	4,986	6,172	3,139	3,455
Per cent. oper.exp. to gross rec'pts	41.3	48.8	41.5	41.2

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road, " equipment, " lighting plant	$125,515	$125,412	$127,512	*$117,000
Bills receivable		92		201
Cash	490	187	75	1,690
Material and supplies	1,578	2,100	2,700	2,500
Total	$127,583	$127,791	$130,287	$121,391
LIABILITIES.				
Capital stock	$ 76,000	$ 76,000	$ 76,000	$ 76,000
Funded debt	30,000	28,000	26,000	24,000
Accrued interest			260	240
Bills and accounts payable		1,800		
Profit and loss (surplus)	21,583	21,991	28,027	21,151
Total	$127,583	$127,791	$130,287	$121,391

*$13,966 charged off for depreciation.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 50 lb. rail; 11 cars, of which 4 are motor cars, 4 trail cars, 1 baggage car and 2 freight cars; 375 H. P. station plant (210 water and 165 steam power); Erie City engine; Leffell water wheel; Gen. Elec., Woods and Ft. Wayne generators; Gen. Elec. motors; Jewett cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Grand View Hotel.

OFFICERS.—Pres. A. M. Penney, Waupaca, Wis.; V. Pres. W. H. Lord, Waupaca, Wis.; Sec., Gen. Man. & Pur. Agt. Irving P. Lord, Waupaca, Wis.; Treas. P. M. Olfsen, Waupaca; Wis.; Supt. E. B. Fisher; Ch. Engr. W. C. Rasmussen.

DIRECTORS.—A. M. Penney, Irving P. Lord, Wallace H. Lord, P. M. Olfson and Chas. Churchill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Waupaca, Wis.

Date of information, May, 1908. z

CANADA.

ALBERTA.

EDMONTON.

Population (local estimate), 15,000.

Edmonton Electric Railway (Municipal).—This road is under construction and will connect Edmonton and Strathcona. It is controlled by City Engineer and three Commissioners appointed by Council.

PLANT AND EQUIPMENT.—Miles of track (electric), 8 (under construction); gauge, 4 ft. 8½ in.; 1,200 K. W. producer gas, 60 cycle d. c. motor generators; power from City Light Plant.

OFFICERS.—Gen. Man. & Ch. Engr. R. R. Keely; Engr. Power Station, R. M. Naughton, both of Edmonton, Can.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Edmonton, Can.

Date of information, May, 1908. z

BRITISH COLUMBIA.

NELSON.

Population in 1902, 5,500.

Nelson Electric Tramway Co.—This road has been leased to the City of Nelson.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $50,000, sold, $35,000.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers	$ 5,796	$ 5,334	$ 7,756
" " other sources	16,133		210
Gross income	21,929	5,334	7,966
Operating expenses	13,863	11,565	14,223
Net income	8,066	*6,231	*6,257

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 7,359	$ 7,362	$ 8,766
Transportation expenses	3,609	2,406	2,321
Maintenance of way and structures	351	25	359
" " equipment	2,544	1,772	2,777
Total	$13,863	$11,565	$14,223

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	110,540	101,019	155,136
Passenger car miles run	42,160	41,280	40,800
Total receipts per car mile	$.13	$.13	$.19
Operating expenses per car mile	.33	.28	.34

Cost of road and equipment, $96,395.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 3 motor cars, Canada Gen. Elec. 300 K. W. generator and 35 H. P. motors; Duplex cars; McGuire trucks; power purchased.

PARKS AND AMUSEMENT RESORTS.—Controls the Lake Park.

OFFICERS.—Pres. Henry G. Croasdaile; Supt. J. McPhee; Mast. Mech. Q. Weeks.

GENERAL OFFICE AND REPAIR SHOP, Nelson, B. C.

REFERENCE.—Description of park (brief), Vol. XVII, June 1 '01 p. 665.

Date of information, Jan., 1908. t

NEW WESTMINSTER.

Population in 1904, 8,000.

BRITISH COLUMBIA ELECTRIC RAILWAY CO., LTD —(For full report see Vancouver.)

PLANT AND EQUIPMENT.—Miles of track, electric (New Westminster division), 19.2; gauge, 4 ft. 8½ in.; 40 to 60 lb. T rail; 13 passenge motor cars, 4 freight motor cars, 2 flat cars and 10 dump cars; 2 Edison generators, 400 K. W.; Ideal engines, 500 H. P.; Doty boilers 600 H. P.

GENERAL OFFICERS.—Local Man. D. J. McQuarrie, New Westminster, B. C.

LOCAL OFFICE, Columbia St., New Westminster, B. C.

Date of information, Feb., 1908. z

VANCOUVER.

Population in 1904, 35,000, in 1906, 45,000, in 1907, 52,000, in 1908, 75,000.

British Columbia Electric Railway Co., Ltd.—This company is the successor to the Consolidated Ry. & Light Co. The company owns and operates the electric railway systems of Vancouver, Victoria and New Westminster, with connecting interurban lines and operates under contract with the Canadian Pacific Ry. 17 miles of the Lulu Island Ry.

CAPITAL STOCK.—Preferred 5 p. c. cumulative perpetual authorized and issued, $1,460,000; preferred ordinary stock, authorized and issued, $1,460,000; deferred ordinary stock, authorized and issued, $1,946,666; total, $4,866,666.

FUNDED DEBT.—4½ p. c. bonds, authorized, $2,287,332, issued, $2,251,292.

OPERATION.—Combined earnings, year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from railway	$391,243	$451,189	$518,454	$845,834
" " frgt. & express.				63,136
" " other sources..				5,187
" " electric lighting	360,138	260,256		
Gross income	811,327	903,014	1,290,671	914,157
Operating expenses	526,331	573,487	645,378	533,524
Gross income less oper. exps.	284,996	329,527	645,293	380,633
P. c. oper. exp. to earnings..				58.36

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1907.

General expenses } Transportation expenses }	$443,906
Maintenance of way and structures	38,920
" " equipment	50,698
Total	$533,524

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.

Passengers carried	16,281,766
Passenger car miles run	2,990,437
Freight car mile run	86,350
Earnings per car mile	$.2971
Operating expenses per car mile	.1700

PLANT AND EQUIPMENT (Vancouver division).—Miles of track (electric), 39.5; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 70 lb. T and girder rail; 59 motor cars, 5 construction cars, 8 freight cars, 1 flat car, 2 dump cars, 3 snow plows; Gen. Elec. and West. motors; 6 Gen. Elec. T. H. and West. generators, 1,886 K. W. capacity; water power plant, 4–1500 K. W. West. generators, direct connected to 3000 H. P. Pelton wheels.

PARKS AND AMUSEMENT RESORTS.—Reaches Stanley Park, Central Park and English Bay.

OFFICERS.—Chairman R. M. Horne-Payne, London, Eng.; Sec. Geo. Kidd, London, Eng.; Mang. Dir. J. Buntzen, London. Eng.; Gen. Man. R. H. Sperling, Vancouver; Asst. Mans. F. Hope and F. R. Glover; Gen. Supt. J. Milne, Vancouver; Comptroller W. F. Gitchell, Vancouver; Elec. Engr. W. V. Hunt, Vancouver; Pur. Agt. W. H. Hazlitt, Vancouver; Supt. Transpt. Lines, W. T. Woodroofe; Mast. Mech. J. H. Hughes, Vancouver.

DIRECTORS.—R. M. Horne-Payne (Chairman), T. B. Brown, E. L. Evan-Thomas, M. R. Gifford, G. P. Norton, R. K. Sperling, J. Buntzen (Mang. Dir.).

HEAD OFFICE, 34 St. Nicholas Lane, E. C., London, Eng.

LOCAL OFFICE, Carroll & Hastings Sts., Vancouver, B. C.

POWER STATIONS.—Vancouver, North Vancouver, Burnaby, New Westminster and Eburne.

CAR BUILDING SHOPS.—New Westminster.

REPAIR SHOPS.—Vancouver.

Date of information, May, 1908. z

VICTORIA.

Population in 1903, 25,000, in 1906, 26,000, in 1908, 35,000.

BRITISH COLUMBIA ELECTRIC RAILWAY CO., LTD.—For full report see Vancouver.)

PLANT AND EQUIPMENT (Victoria division).—Miles of track (electric), 17.3; gauge, 4 ft. 8½ in.; 40 lb. to 56 lb. T to 104 lb. girder rail; 27 motor cars, 1 repair car, 1 flat car and 4 dump cars; Gen. Elec., West. and Edison motors; 4 Gen. Elec. generators; 2300 K. W. capacity; 4500 H. P. Pelton water wheels, with a reserve steam plant of 700 H.P.

PARKS AND AMUSEMENT RESORTS.—Controls Oak Bay Park and reaches Beacon Hill and "The Gorge."

OFFICERS.—Local Man. A. T. Goward; Local Supt. G. M. Tripp; Traffic Supt. H. Gibson.

Date of information, May, 1908. z

MANITOBA.

WINNIPEG.

Population in 1900 (local estimate), 52,000, in 1904 (local estimate), 75,000, in 1907 (estimated), 100,000.

Winnipeg Electric Railway Co.—This company is a consolidation of the Winnipeg Electric Street Ry. Co. and the Winnipeg General Power Co. The Winnipeg Electric Street Ry. Co. was chartered and holds municipal franchise, granted in 1892, for 35 years. The Winnipeg Street Ry. Co., the Manitoba Electric & Gas Light Co. and the North West Electric Co. were absorbed by the Winnipeg Electric Street Ry. Co. This company controls all the street railway, gas, electric power and commercial electric lighting business of Winnipeg and St. Boniface. Annual meeting fourth Wednesday in Jan.

FRANCHISES.—The company has charter rights unlimited in time for gas, electric light and power business in Winnipeg and vicinity. The street railway franchise is exclusive in Winnipeg until 1927, and in St. Boniface until 1943. At the expiration of the franchises the city and town respectively, must either buy the railway plant or extend the franchise.

CAPITAL STOCK, authorized, $6,000,000, issued, $4,500,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. sinking fund gold bonds, authorized, $5,000,000, issued, $4,000,000 (of which $1,000,000 is held in escrow to take up bonds of Winnipeg Electric Street Ry. Co. due Jan. 1, 1927); held in treasury for extensions and improvements, $1,000,000.

NOTE.—The company is obliged to pay annually to the trustee, to provide for a sinking fund, a sum equal to 1½ p. c. of the par value of bonds outstanding, from 1915 to 1924 inclusive, and 2 p. c. from 1925 to 1943 inclusive.

OPERATION.—Year ending Dec. 31,	1904.	1905.	June 30, 1906.	June 30, 1907.
Earnings from passengers			$625,864	$860,830
" " other sources			1,263	3,160
Gross earnings	$831,737	$1,119,769	627,127	863,990
Operating expenses and taxes	427,754	575,747	329,394	426,643
Gross income less oper. exps.	403,983	544,022	297,733	437,347
Fixed charges		149,570		
Net income		394,452		
Dividends		200,000		
Surplus		194,452		
Total surplus		546,053		
P. c. oper. expenses to earns				49.38

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$176,015	$256,839
Motive power	105,142	90,436
Maintenance of way and structures	17,285	31,640
" " equipment	30,952	47,728
Total	$329,394	$426,643

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	June 30, 1906.	June 30, 1907.
Passengers carried	13,081,249	14,155,360	20,224,239
Transfers	1,682,685		
Total car miles run		2,365,974	2,864,704
" receipts per car mile		$.26	$.301
Operating expenses per car mile		.14	.149

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road and equip., bldgs., Elec. Lt. Plant, etc.	$9,125,836
Stores	84,220
Accounts receivable	149,463
Cash on hand	6,944
Total	$9,366,463

LIABILITIES.

Capital stock	$4,000,000
Funded debt	3,500,000
Accounts payable	226,472
Due city	29,183
Other liabilities	4,969
Bank of Montreal	918,904
Suspense	140,882
Profit and loss (surplus)	546,053
Total	$9,366,463

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in.; 55 lb. and 70 lb. T rail; 160 cars; 4,600 H. P. station plant; Lawrie and Goldie & McCullough engines; Can. Gen. Elec. dynamos; Can. Gen. Elec. and West motors; Toronto and Patterson & Corbin cars; Curtis and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls River Park.

OFFICERS.—Pres. Wm. MacKenzie, Toronto, Ont.; V. Pres. Wm. Whyte, Winnipeg; Sec & Treas. F. M. Morse, Winnipeg; Gen. Man. & Ch. Engr. W. Phillips, Winnipeg; Audr. W. A. Henderson; Pur. Agt. J. S. MacKenzie, Winnipeg.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Winnipeg, Man.

REFERENCES.—Power plant, Vol. XXVII, No. 25, June 23, '06, p. 988; purchase by city (brief), Vol. XXXI, Apr. 4, '08, p. 584.

Date of information, Jan., 1908. d b

Winnipeg, Selkirk & Lake Winnipeg Railway.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 12 cars; power purchased from Winnipeg Electric Ry. Co.

OFFICERS.—Pres. F. M. Morse; Sec. & Treas. G. A. Henson; Gen. Man. W. Phillips; Audr. W. A. Henderson, all Winnipeg; Supt. G. Pettingell, Selkirk; Pur. Agt. J. S. MacKenzie, Winnipeg.

GENERAL OFFICE, 218 Portage Ave., Winnipeg.

REPAIR SHOPS, Selkirk.

Date of information, Jan., 1908. d

Please note date of information at end of each report.

NEW BRUNSWICK.

ST. JOHN.

Population in 1881, 26,127, in 1891, 24,184, in 1907 (local estimates), 50,000.

The Saint John Railway Co.—Charter granted Apr. 1, 1894 for 40 years. This company owns and operates the street railway, gas works and electric lighting plant of St. John. Annual meeting second Wednesday in June.

CAPITAL STOCK, authorized, $1,000,000, issued, $800,000.

FUNDED DEBT.—5 p. c. gold coupon bonds, authorized and issued, $1,000,000; denom. $100, $500 and $1,000; int. payable May and Nov. at the office of the Bank of Montreal, St. John, N. B.; Royal Trust Co., trustee of mortgage.

OPERATION.—Year ending	Apr. 30, 1905.	Apr. 30, 1906.	June 30, 1907.
Earnings from passengers	$117,432	$119,475	$139,830
" " other sources	163,137	177,423	400
Gross income	280,569	296,898	140,230
Operating expenses	186,159	212,100	132,154
Gross income less operating expenses	94,410	84,798	8,076
Deductions from earnings.			
Interest on funded debt	33,750	33,750	
Taxes	8,625		
Net income	52,035	51,048	
Dividends paid	44,627	48,000	
Surplus for year	7,408	3,048	
Total surplus	129,395	151,951	
P. c. operating expenses to earnings			94.24

OPERATING EXPENSES.

Year ending June 30, 1907.	
General expenses	$ 17,975
Transportation expenses	19,258
Maintenance of way and structures	8,853
" " equipment	86,068
Total	$132,154

STATISTICS OF TRAFFIC.

Year ending Apr. 30,	1905.	1906.	June 30, 1907.
Passengers carried	2,824,782	2,669,726	3,120,031
Transfer passengers carried	682,612	800,910	
Car miles run	522,047	668,798	802,542
Earnings per car mile			$.1747
Operating expenses per car mile			.1647

BALANCE SHEET.—Dated Apr. 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$1,587,419	$1,671,584
Cash on hand	8,462	22,935
Bills and accounts receivable	31,014	34,458
Material and supplies	19,514	21,139
Total	$1,646,409	$1,750,116
LIABILITIES.		
Capital stock	$ 779,700	$ 800,000
Funded debt	675,000	675,000
Bills and accounts payable	62,314	95,616
Other liabilities		27,549
Profit and loss (surplus)	129,395	151,951
Total	$1,646,409	$1,750,116

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 74 lb. special T rail; 55 cars; West. dynamos and motors; 5,000 H. P. Laurie Engine Co. and R. Armstrong engines; Can. Gen. Elec. generators; Ottawa Car Co. cars; Peckham, Montreal Steel Co., Curtis, McGuire and Cummings trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Seaside Park (owned)

OFFICERS.—Pres. James Ross, Montreal, Que.; V. Pres. H. H. McLean, St. John; Sec., Treas. & Pur. Agt. H. M. Hopper; Gen. Man. W. Z. Earle, St. John; Audr. P. F. Blanchet, St. John, N. B.; Elec. H. A. Brown, St. John; Ch. Engr. of Power Station, Thomas Irwin, St. John.

DIRECTORS.—James Ross, Montreal, Can.; H. H. McLean, R. B. Emerson, H. B. Robinson, James Manchester, Wm. Downie, J. J. Tucker, Fred. E. Sayre, all of St. John, N. B., Can.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, St. John, N. B.

REFERENCE.—Description of road (brief), Vol. XXI, Mar. 21, '03, p. 444.

Date of information, May, 1908. b z

ST. STEPHEN.

Population in 1907, 2,840.

ST. STEPHEN STREET RAILWAY CO.—This road is controlled by the Calais Street Ry. Co., Calais, Me., U. S.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—Bonds outstanding, $100,000.

OPERATION.—Year ending June 30, 1907.	
Gross income	$28,466
Operating expenses	32,388
Net income	*3,922
P. c. operating expenses to earnings	113.78

*Deficit

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.	
Passengers carried	583,614
Passenger car miles run	183,960
Gross receipts per car mile	$.1548
Operating expenses per train mile	.1466

PLANT AND EQUIPMENT.—Miles of track (electric), 3.

Date of information, Jan., 1908. b

NOVA SCOTIA.

HALIFAX.

Population in 1881, 36,100, in 1891, 38,556, in 1901 (local estimate), 41,500, in 1904 (local estimate), 42,000, in 1906, 45,000, in 1908, 51,000.

Halifax Electric Tramway Co., Ltd.—Charter and municipal franchise granted Mar. 20, 1895, in perpetuity. Annual meeting second Monday in Feb. This company owns all the property and franchises of the Nova Scotia Power Co., Ltd., the Halifax Street Ry. Co., the Halifax Illuminating & Motor Co., and the Gas Company. The franchises of the company embrace the right to operate the electric railway, (described below) and to carry on an electric lighting, gas and motor business. The street railway franchise is exclusive for 20 years. Operation commenced in Feb., 1896. This company owns the lighting plant of the city, including 45,000 incandescent and 380 arc lights, pole lines, stations, etc.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized and issued, $600,000; dated Oct. 1, 1895, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July, at office of Bank of Nova Scotia, of Halifax and Montreal; trustee of mortgage, Eastern Trust Co., of Halifax.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.	1907.
Earnings from passengers	$158,187	$152,034	$168,091	$173,871
" " light and power.	152,703	153,593	162,078	173,943
" gas & other sources.	68,575	64,741	57,349	57,638
Gross income	379,465	370,368	387,518	405,452
Operating exps. and taxes	211,941	231,594	215,709	228,944
Gross income less oper. exps.	167,524	138,774	171,809	176,508
Deductions from earnings.				
Interest on bonds	30,000	30,000	30,000	30,000
" " loans	3,159			
Net income	134,365	108,774	141,809	146,508
Dividends paid and interest	*67,500	*75,635	*84,910	*81,000
To surplus	66,865	33,139	56,899	65,508
Total surplus account	162,015	195,155	252,053	300,326
Per cent. op.exp.to total recpt.	55.87	62.55	55.68	56.64

* Includes dividends due Jan. 2, 1904, $16,875, Jan. 2, 1905, $16,875. Jan. 2, 1906, $20,250, Jan. 1, 1907, $20,250, Jan 1, 1908, $20,250.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Passengers carried	3,540,310	3,404,747	3,783,801	3,928,892
Car miles run	711,578	700,004	760,559	806,411
Pass. recpts. per car mile			$.221	$.215

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Property	$2,119,659	$2,152,798	$2,276,919	$2,353,522
Cash assets	33,870	26,133	24,938	29,730
Bills and acc'ts rec'v'ble	31,408	37,554	34,245	44,534
Material and supplies	19,704	13,773	17,697	18,434
Other assets		12,097	9,995	12,263
Construction	11,097	6,396		
Total	$2,215,738	$2,248,751	$2,363,794	$2,458,483

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$1,350,000	$1,350,000	$1.350,000	$1,350,000
Funded debt	600,000	600,000	600,000	600,000
Accrued interest	15,000	15,000	15,000	15,000
Bills and acc'ts payable	70,503	47,018	40,196	51,618
Tickets outstanding				1,289
Notes payable		20,000	85,000	120,000
Other liabilities	18,220	1,328	1,295	
Dividends due Jan. 1		20,250	20,250	20,250
Profit and loss (surplus)	162,015	195,155	252,053	300,326
Total	$2,215,738	$2,248,751	$2,363,794	$2,458,483

PLANT AND EQUIPMENT.—Miles of track (electric), 13.15; gauge, 4 ft. 8½ in.; 60 lb. Johnson T and 80 lb. Johnson girder rail; 45 motor cars; 1,500 H. P. lighting plant, 1,250 H. P. railway plant; Rice & Sargent engines; Can. Gen. Elec. dynamos; Can. Gen. Elec. 800 and 1,000 motors; Ottawa and Rhodes & Curry cars; Peckham trucks.

OFFICERS.—Pres. David MacKeen; V. Prests. John Y. Payzant and W. B. Ross; Sec. W. J. DeBlois; Gen. Man. J. W. Crosby.

DIRECTORS.—Hon. David MacKeen, John Y. Payzant, W. B. Ross, J. C. Mackintosh, Abner Kingman, James Hutchinson, H. S. Poole, C. C. Blackadar, F. B. McCurdy.

GENERAL OFFICE, Lower Water St., Halifax, N. S.

REFERENCE.—Elec. system, Vol. XVI, May 5, '00, p. 357 (3 pp. ill. & map).

Date of information, May, 1908. z

STELLARTON.

Population in 1905, 3,051.

Egerton Tramway Co., Ltd.—Chartered in 1902 in perpetuity. This road was opened Oct. 14, 1904, and connects Westville, Stellarton, New Glasgow and Trenton.

CAPITAL STOCK, authorized, $300,000, outstanding, $250,000, in treasury, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250,000, issued, $175,000, in treasury, $75,000; dated 1904, due 1934; denom. $500 and $1,000; int. payable at Eastern Trust Co., Halifax, N. S., trustee of mortgage, or Bank of Nova Scotia, Boston, Mass.

OPERATION.—3 months ending June 30,	1905.	Year end. June 30, 1906.	1907.
Earnings from passengers	$9,232	$37,610	$42,616
" " other sources	180	493	3,850
Gross income	9,412	38,103	46,466
Operating expenses	5,766	25,699	33,933
Gross income less operating expenses	3,646	12,404	12,533

OPERATING EXPENSES.

3 months ending June 30,	1905.	Year end. June 30, 1906.	1907.
General expenses	$2,858	$15,815	$21,465
Cost of motive power	2,093	7,648	8,269
Maintenance of way and structures		926	1,922
" " equipment	815	1,309	2,277
Total	$5,766	$25,699	$33,933

STATISTICS OF TRAFFIC.

3 months ending June 30,	1905.	Year end. June 30, 1906.	1907
Total passengers carried	204,932	836,307	888,722
" car miles run	32,160	135,576	136,731
" receipts per car mile	$.29	$.28	$.332
Operating expenses per car mile	.18	.18	.250

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$425,000
Other permanent investments	9,536
Cash	402
Bills and accounts receivable	3,523
Material and supplies	3,284
Other assets	2,525
Total	$444,270

LIABILITIES.

Capital stock	$250,000
Bonds	175,000
Accrued interest	5,390
Bills and accounts payable	4,041
Other liabilities	5,000
Profit and loss (surplus)	4,839
Total	$444,270

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 cars; 2 snow plows; 300 H. P. station plant; Robb engines; Can. Gen. Elec. Co. generators and motors; Ottawa Car Co. cars; Canadian Foundry Co. trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Bear Brook Park.

OFFICERS.—Pres. R. T. MacIlreith, 45 Sackville St., Halifax, N.S., Sec. & Treas. Gardner Perry, Journal Bldg., Boston, Mass.; Gen. Man. & Pur. Agt. C. A. Flaherty, New Glasgow, N. S.; Supt. Leonard T. Flaherty, New Glasgow, N. S.; Ch. Engr. & Engr. Power Station; Alvin McDaniells, Stellarton, N. S.; Elec. Geo. L. Dixon, Stellarton, N. S.

DIRECTORS.—R. T. MacIlreith, Halifax; Maynard Reynolds, Halifax; Gardner Perry, Boston, Mass.; Chas. Warren, Boston, Mass.; W. B. Rogers, Dedham, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Stellarton, N. S.

Date of information, May, 1908. z

SYDNEY.

Population in 1905, 12,000, in 1907, 14,000.

Cape Breton Electric Co., Limited.—This company does the entire electric lighting and electric railway business in Sydney, the entire electric lighting business in North Sydney, the ferry business between Sydney and North Sydney, and operates an interurban line between North Sydney and Sydney Mines. It also owns $200,000 of the $391,000 outstanding first mortgage bonds and $250,000 of the $500,000 capital stock of the Sydney & Glace Bay Ry. Co., Ltd., an interurban line 19 miles in length, between Sydney and Glace Bay. Annual meeting first Tuesday in May.

CAPITAL STOCK.—Stock authorized, $2,000,000; common, issued, $1,000,000; par value, $100 per share. Preferred, 6 p. c. non-cumulative, authorized, $250,000, issued, $234,000; redeemable at 120.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $850,000, dated Jan. 1, 1902, due 1932; int. payable Jan. and July at office of State Street Trust Co., Boston, Mass.; trustee of mortgage.

NOTE.—First mortgage bonds may be called as a whole at 105 and interest on any interest day. Sinking fund 1 p. c. per annum of outstanding bonds.

OPERATION.—Year ending Dec. 31,	§1904.	§1905.	§1906.	§1907.
CAPE BRETON ELECTRIC CO., LTD.				
Gross income	$202,019	$211,980	$258,417	$250,065
Oper. expenses (incl. taxes)	155,668	155,262	154,472	157,048
Gross income less oper exps	46,351	56,718	103,945	93,017
Interest charges	43,470	44,295	43,161	42,862
Balance	2,881	12,423	60,784	50,154
Improvement fund			8,500	8,650
Dividends			7,020	14,040
Balance			45,264	27,464
P. c. dividend paid				6

§ This statement includes one-half of earnings and expenses of Sydney & Glace Bay Ry. Co., Ltd.

SYDNEY & GLACE BAY RAILWAY CO., LTD.	1903.
Gross income	$104,788
Operating expenses	66,529
Gross income less operating expenses	*38,259

* One half of this amount is applicable to the net profit of Cape Breton Electric Co., Ltd.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.9; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 motor cars, 3 other cars.

OFFICERS.—Pres. Fredk. S. Pratt, Boston, Mass.; V. Pres. G. R. Fearing, Jr., Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. H. B. Sawyer, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. A. F. Townsend, Sydney, Cape Breton, N. S.; Pur. Agt. A. K. McCarthy.

GENERAL OFFICE, 147 Milk Street, Boston, Mass.

POWER STATIONS AND REPAIR SHOPS, Sydney and N. Sydney, N. S.

Date of information, May, 1908. z

SYDNEY & GLACE BAY RAILWAY CO.—This road connects Sydney, Glace Bay, Reserve and Dominion No. 1. The Cape Breton Electric Co., Ltd., owns one-half of common stock and $200,000 of the $391,000 outstanding first mortgage bonds of this company.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $500,000, outstanding, $391,000.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$91,360	$85,641	$104,568	$103,961
" " other sources	813	1,477	8,551	9,653
Gross income	92,173	87,118	113,129	113,614
Operating expenses	65,099	64,961	61,668	64,440
Net earnings	27,074	22,157	51,461	49,174
P. c. operating exps. to earnings				56.71

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$24,297	$27,643	$26,899
Cost of motive power	20,464	19,070	19,981
Maintenance of way and structures	9,933	5,367	6,728
" " equipment	10,267	9,588	10,832
Total	$64,961	$61,668	$64,440

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	1,861,374	2,256,348	2,143,000
" car miles run	275,563	322,159	307,782
" receipts per car mile	$.31	$.35	$.369
Operating expenses per car mile	.23	.19	.209

Cost of road and equipment, 1907, $963,585.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.03; gauge, 4 ft. 8½ in.; 10 cars; power rented from Cape Breton Electric Co., Ltd.

OFFICERS.—Pres. G. H. Duggan; V. Pres. A. F. Townsend; Sec. & Treas. J. H. Leitch; Man. A. N. McLennan.

OFFICE, Sydney, Cape Breton, N. S.

Date of information, May, 1908. z

YARMOUTH.

Population in 1901, about 7,000.

Yarmouth Street Railway Co., Limited.—In May, 1908, it was reported that this company was being reorganized and recapitalized, being purchased by the Yarmouth Electric Co., Ltd., a new company which will also do lighting, extend the line one mile and operate a park.

CAPITAL STOCK, authorized $100,000, issued, $54,500.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $12,700.

OPERATION.—Year ending June 30,

	1905.	1906.	1907.
Earnings from passengers	$ 9,685	$ 9,063	$ 9,280
" " other sources	2,700	3,242	3,340
Gross income	12,385	12,305	12,620
Operating expenses	9,675	10,206	10,576
Gross income less operating expenses	2,710	2,099	2,044
P. c. operating expenses to earnings			83.8

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$3,520	$ 3,392	$ 3,419
Cost of motive power	4,934	6,301	6,447
Maintenance of way and structures	921	156	132
" " equipment	300	356	578
Total	$9,675	$10,206	$10,576

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	214,184	203,118	206,794
Passenger car miles run	93,440	90,000	45,056
Total receipts per car mile	$.13	$.14	$.28
Operating expenses per car mile	.10	.11	

Cost of road and equipment 1907, $63,556.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.12; gauge, 4 ft.; 45 lb. T rail; 5 cars, of which 4 are motor cars and 1 trail car; Burrell-Johnson engines; Gen. Elec. dynamos and motors; Patterson & Corbin cars.

OFFICERS.—Pres. B. G. Burrell; V. Pres. Wm. Burrell; Sec. Treas. & Pur. Agt. Willard M. Kelley; Audr. J. V. Bingay; Supt. & Elec. Engr. Geo. Foulis; Mast. Mech. L. Rood.

GENERAL OFFICE AND POWER STATION, Yarmouth, N. S.

Date of information, May, 1908. b z

ONTARIO.

AURORA.

Schomberg & Aurora Railway Co.—This company proposes to extend its lines 9 miles west of Schomberg.

OPERATION.—Year ending June 30,

	1905.	1906.
Earnings from passengers	$5,309	$ 4,609
" " other sources	1,350	3,434
Gross income	6,659	8,043
Operating expenses	9,397	12,380
Gross income less operating expenses	*2,738	*4,337

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$3,092	$ 3,889
Transportation expenses	3,324	4,797
Maintenance of way and structures	271	3,601
" " equipment	2,710	93
Total	$9,397	$12,380

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Passenger car mileage	17,856	18,230
Freight " "	3,000	3,840
Total " "	20,856	22,070
Total receipts per car mile	$.32	$.36
Operating expenses per car mile	.45	.57

PLANT AND EQUIPMENT.—Miles of track (steam), 15.1; gauge, 4 ft. 8½ in.; 56 lb. steel rail; 15 cars; 2 locomotives.

OFFICERS.—Pres. Wm. MacKenzie; Man. W. H. Moore.

GENERAL OFFICE, Toronto, Ont.

Date of information, Jan., 1908. b

BERLIN.

Population in 1902, 10,000, in 1905, 11,000, in 1906, 12,000; Waterloo, in 1902, 4,000, in 1905, 4,500.

Berlin & Waterloo Street Railway Co., Limited.—The property of the above company is operated by the Berlin Light Commission for the town of Berlin, the franchise having expired.

OPERATION.—Year ending June 30,

	1905.	1906.	†1907.	7 mos. end. Nov. 30, 1907.
Earnings from passengers	$23,900	$28,118	$32,934	$11,352
" " other sources	1,876	2,253	3,637	7,123
Gross income	25,776	30,371	36,571	18,475
Operating expenses	24,899	25,030	26,479	11,766
Gross income less oper. exps.	877	5,341	10,092	6,709
P. c. oper. exps. to earnings			75.3	

†Includes Berlin and Bridgeport Street Ry. (leased).

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	†1907.	7 mos.end. Nov. 30, 1907.
General expenses	$14,409	$16,786	$16,411	$ 5,660
Cost of motive power	5,815	5,265	6,246	3,873
Maintenance of way and struct.	2,963	154	775	477
" " equipment	1,712	2,825	3,047	756
Total	$24,899	$25,030	$26,479	$11,766

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	†1907.	7 mos.end. Nov. 30, 1907.
Total passengers carried	590,953	691,106	733,864	389,861
Passenger car miles run	109,200	109,200	81,800	63,700
Total receipts per car mile	$.24	$.28	$.412	$.29
Operating expenses per car mile	.23	.23	.300	.18

PLANT AND EQUIPMENT.—Miles of track (electric), 3.4; gauge, 4 ft. 8½ in.; 56 lb. to 65 lb. T rail; 10 cars, 7 trail cars; Gen. Elec and West. dynamos and motors; Can. Gen. Elec. and Ottawa cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Bridgeport and large Casino and Assembly Hall on Bank of Grand River.

OFFICERS.—Light Commrs. A. L. Breithaupt (Chairman), Aug. Lang, Jacob Kaufman, Geo. Lippert, all Berlin; Sec. & Treas. V. S. McIntyre; Supt. E. J. Philips; Mast. Mech. W. G. Sinclair, Berlin; Roadmaster, A. Findlay.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Berlin, Ont.

Date of information, May, 1908. z

BERLIN & BRIDGEPORT STREET RAILWAY CO.—This road was leased to the Berlin & Waterloo Street Ry. Co., but when the latter's franchise expired the Berlin & Bridgeport Street Ry. Co. commenced operating independently, renting cars and power and use of part of track from the Berlin Light Commissioners.

CAPITAL STOCK, authorized, $50,000, paid up, $17,000.

OPERATION.—3 mos., ending June 30, 1907.

Gross income	$3,285
Operating expenses	1,411
Net income	1,874

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.4; gauge, 4 ft. 8½ in. Cars rented, also power.

GENERAL OFFICE, Berlin, Ont.

Date of information, May, 1908. b z

BRANTFORD.

Population in 1881, 8,107, in 1900, (local estimates), 18,500.

Grand Valley Railway Co.—This company has 26 miles of road under construction, of which 8 miles is completed and in operation. Connects Brantford, Paris, Glen Morris and Galt. The company is building to the St. George branch.

CAPITAL STOCK, authorized, $1,000,000, issued, $700,000.

FUNDED DEBT.—$340,000 bonds issued.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$21,248	$28,796	$38,594	$38,196
" " other sources	3,837	946	3,567	2,868
Gross income	25,085	29,742	42,161	41,064
Operating expenses	19,679	25,616	36,992	31,696
Gross income less operating exps.	5,406	4,126	5,169	9,368

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$14,367	$14,898	$18,233
Cost of motive power	9,684	22,093	13,463
Maintenance of way and structures	1,565		
Total	$25,616	$36,992	$31,696

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	191,057	257,296	219,038
Passenger car miles run	275,060	141,596	173,764
Total receipts per car mile	$.11	$.30	$.236
Operating expenses per car mile	.09	.21	

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 10 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Grand Valley Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. M. A. Verner, Brantford, Ont.; V. Pres. W. T. Dimmick; Sec. & Treas. W. R. Turnbull, Brantford; Audr. Fred. Frank, Brantford; Supt. Alex. Easton, Brantford; Elec. Engr. I. Beaton; Ch. Engr. W. P. Kellett; Engr. Power Station, J. Bawtinheime.

GENERAL OFFICE AND REPAIR SHOP, Brantford, Ont.

POWER STATION, Blue Lake, Ont.

Date of information, Jan., 1908. d b

BRANTFORD STREET RAILWAY CO.—Owned and operated by the Grand Valley Ry. Co.

CAPITAL STOCK, authorized and paid in, $200,000.

FUNDED DEBT, authorized and issued, $125,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$12,438	$17,965	$22,430	$26,191
" " other sources	5,721	5,883	6,553	5,103
Gross income	18,159	23,848	28,983	31,294
Operating expenses	14,717	23,842	26,003	24,550
Gross income less operating exps.	3,442	6	2,980	6,744
P. c. operating expenses to earnings				78.45

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$12,540	$13,607	$12,062
Cost of motive power			11,126
Maintenance of way and structures	11,302	12,396	1,362
Total	$23,842	$26,003	$24,550

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	305,007	511,154	402,090
Passenger car miles run	80,400	80,400	120,867
Total receipts per car mile	$.29	$.36	$.258
Operating expenses per train mile	.29	.32	.490

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. and 65 lb. T rail; 14 motor cars; Wheelock engines; Thresher dynamos; West. motors; Patterson & Corbin cars.

PARKS AND AMUSEMENT RESORTS.—Owns Mohawk Park.

OFFICERS.—Same as above company.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Brantford, Ont.

Date of information, Jan., 1908. b

CHATHAM.

Population in 1905, 9,068.

Chatham, Wallaceburg & Lake Erie Railway Co.—This road will connect Chatham, Wallaceburg, Blenheim, Petrolia and Dresden when all of line is completed.

PLANT AND EQUIPMENT.—Miles of track (electric projected), 65; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Erie Beach.

OFFICERS.—Pres. & Treas. Geo. W. Kipp, Towanda, Pa., U.S.A.; V. Pres. N. H. Stevens, Chatham; Sec. Edw. Bell, Chatham; Gen. Man. D. A. Gordan, Wallaceburg.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Chatham.

Date of information, Feb., 1908. d j

CORNWALL.

Population in 1890, 2,033, in 1900, (local estimates), 9,800.

The Cornwall Electric Railway, Light & Power Co.—This company is the successor to the Cornwall Electric Street Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT, issued, $100,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$12,501	$12,619	$14,091	$16,816
" " other sources	7,457	8,243	9,325	8,998
Gross income	19,958	20,862	23,416	25,814
Operating expenses	19,482	20,381	21,145	20,602
Gross income less operating exps.	476	481	2,271	5,212
P. c. operating expenses to earns.				79.81

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$11,692	$12,389	$12,362
Cost of motive power	2,102	1,910	1,645
Maintenance of way and structures	1,878	2,707	3,301
" " equipment	4,709	4,139	3,294
Total	$20,381	$21,145	$20,602

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	282,521	314,657	375,054
Passenger car miles run	189,214	188,493	207,840
Total receipts per car mile	$.11	$.12	
Operating expenses per car mile	.10	.11	

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 56 lb. steel T rail; 13 cars; Robb engines; Can. Gen. Elec. dynamos and motors; Can. Gen. Elec. and Rathbun cars.

PARKS AND AMUSEMENT RESORTS.—Reaches St. Lawrence Park (owned).

OFFICERS.—Pres. Jas. Tasker; V. Pres. J. P. Cleghorn; Sec. & Treas. W. G. Talbot; Audr. J. Ross, Montreal, Que.; Gen. Man., Pur. Agt., Ch. Engr. & Elec. Wm. Hodge.

GENERAL OFFICE, Second St., Cornwall.

POWER STATION.—South of Cornwall Canal; repair shop, North of Cornwall Canal.

Date of information, Jan., 1908. b d

GALT.

Population in 1900, 9,000, in 1903 (three towns), 15,000.

Galt, Preston & Hespeler Street Railway Co., Limited.—This is a combined passenger and freight road. The company operates the Preston & Berlin Ry., 17 miles in length, and connects Galt, Preston, Hespeler, Freeport, Centreville, Berlin and Waterloo.

CAPITAL STOCK, authorized, $100,000, issued, $49,850.

FUNDED DEBT, authorized, $100,000, issued, none.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$28,074	$41,119	$46,817	$49,864
" " freight			40,031	51,844
" " other sources	12,943	27,443	4,243	5,385
Gross income	41,017	68,562	91,091	107,093
Operating expenses	38,743	53,064	62,532	64,640
Gross income less operating exps.	2,274	15,498	28,559	42,453
P.c. operating expenses to earnings				51.02

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$19,562	$26,163	$29,882
Cost of motive power	20,746	24,658	24,803
Maintenance of way and structures	12,756	11,711	9,955
Total	$53,064	$62,532	$64,640

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	536,463	597,865	594,815
Passenger car miles run	148,640	216,924	199,540
Total " " "			216,922
Total receipts per car mile	$.46	$.42	$.490
Operating expenses per car mile	.36	.29	.251

PLANT AND EQUIPMENT.—Miles of main line 19, of sidings 2, total track (electric), 21; gauge, 4 ft. 8½ in.; 56 lb. T rail; 20 cars, of which 15 are motor cars and 5 trail cars; 250 H. P. station plant; Wheelock engines; West and Gen. Elec. dynamos and motors; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Idylwild Park.

OFFICERS.—Pres. & Gen. Man. Martin N. Todd, Galt; V. Pres. Geo. D. Forbes, Hespeler; Sec., Treas. & Pur. Agt. W. H. Lutz, Galt; Asst. Sec. & Asst. Treas. A. M. Hood; Supt. J. C. Whitney, Preston; Ch. Engr. Jno. Johnson; Elec. M. Kirkwood, Preston.

DIRECTORS.—Frederick Clare, Jas. Osborne, H. McCulloch, Jr., M. N. Todd, George D. Forbes.

GENERAL OFFICE, North Water St., Galt, Ont.

POWER STATION AND REPAIR SHOP, Preston.

Date of information, May, 1908. z

GUELPH.

Population in 1890, 9,890, in 1898, 11,500, in 1905 (local estimate), 13,000, in 1906, 15,000.

Guelph Radial Railway Co., Ltd.—Municipal franchise granted in 1905 for 30 years. This road is controlled and operated by the city of Guelph. Annual meeting in Mar.

CAPITAL STOCK, authorized, $200,000, issued, $128,000.

OPERATION.—Year ending June 30,	1904.	1905.	Sept. 30, 1906.	June 30, 1907.
Earnings from passengers	$17,112	$22,310	$25,906	$26,078
" " other sources	2,777	2,309	2,603	2,226
Gross income	19,889	24,619	28,509	28,304
Operating expenses	18,089	20,143	20,169	21,286
Gross income less oper. exps.	1,800	4,476	8,340	7,018
Deductions from earnings			862	4,860
Net income			7,478	2,158
Dividends paid			4,860	
Surplus for year			2,617	

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 7,853	$11,552	$14,883
Motive power	1,481	4,088	1,580
Maintenance of way and structures	307	1,425	1,168
" " equipment	10,502	3,556	3,655
Total	$20,143	$20,621	$21,286

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	525,592	631,861	636,976
Passenger car miles run	200,000	181,964	182,500
Total receipts per car mile	$.12	$.15	$.15
Operating expenses per car mile	.10	.11	.11

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T rail; 13 cars; 2–150 H. P. boilers; 1–150 H. P. Goldie & McCullough engine; 1–110 K. W. Can. Gen. Elec. generator; Can. Gen. Elec. and West. motors; Ottawa cars; Blackwell trucks.

PARKS AND AMUSEMENT RESORTS.—Riverside Park, Skating Park, Toboggan Slide.

OFFICERS.—Pres. J. W. Lyon; V. Pres. J. J. Drew; Sec. Robt. Simpson; Treas. G. B. Ryan; Gen. Man. & Pur. Agt. J. J. Hackney, all of Guelph, Ont.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Guelph, Ont.

Date of information, Jan., 1908. z

HAMILTON.

Population, in 1900, 60,000.

Dominion Power & Transmission Co.—Incorporated Jan. 11, 1907. This company controls and operates the Hamilton Electric Light & Cataract Power Co. (Ltd.), the Hamilton Street Ry. the Hamilton and Dundas Ry., the Hamilton Radial Electric Ry., the Hamilton Electric Light & Power Co. and Dundas Electric Co., Hamilton, Grimsby & Beamsville Electric Ry., Brantford & Hamilton Electric Ry., Western Counties Electric Co. (Ltd.), Lincoln Electric Light & Power Co. and Welland Electric Co. The company controls the entire power, light and street railway business in Hamilton and vicinity, and serves a population of 70,000. The lease from the Canadian Government runs for 21 years, with the privilege of two renewals, making the entire life of the lease 63 years.

CAPITAL STOCK.—Common, authorized, $15,000,000, outstanding, $7,700,000; preferred, 6 p.c. cumulative, authorized, $10,000,000, outstanding, $3,340,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $25,000,000, outstanding, $1,650,000; coupon, but may be registered; dated 1907, due Apr. 1, 1932; denom. $1,000; int. payable Apr. and Oct. at the Harris Trust & Savings Bank, Chicago, Ill., trustee.

NOTE.—Of the above mortgage $10,000,000 may be issued for not exceeding 80 p. c. of cost of extensions and additions, and the remainder for not exceeding 75 p. c. The outstanding issue may be called as a whole at 107½ and interest on Apr. 1, 1917, or on any interest date thereafter on 60 days' notice. The bonds mature $17,000 annually from Apr. 1, 1914, to 1921, and $34,000 annually from Apr. 1, 1922, to 1931, and the remaining $1,174,000 are due Apr. 1, 1932. They are secured by all the property owned through deposit of stock and bonds with trustee.

Bonds of subsidiary companies total outstanding $3,942,550.

First and refunding mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, (see note); dated Apr. 1, 1903, due 1943; denom. $1,000; int. payable Apr. and Oct., in Hamilton or New York City; National Trust Co., Ltd., Toronto, trustee of mortgage.

NOTE.—The first and refunding mortgage bonds may be issued as follows: $300,000 for additional power development; $700,000 for additions and improvements being made to hydraulic power station, electrical equipment, transmission lines and street railway system; $2,800,000 for further permanent extensions and additions, or, with the consent of N. W. Harris & Co., for acquiring as an entirety, gas, electric light, power or electric railway properties. $1,200,000 are deposited with the trustee to retire $100,000 of Hamilton & Dundas Street Ry. Co's. 5 p. c. bonds, due July 2, 1917, and $1,100,000 of the Hamilton Electric Light & Cataract Power Co's. 5 p. c. bonds, due Oct. 1, 1929. The mortgage provides for a sinking fund to be invested in underlying bonds if obtainable on a 4 p. c. interest basis, otherwise to be applied to the purchase of the first and refunding mortgage bonds.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.	1906.
Gross earnings from railway				$ 404,627
" " light & power				623,502
" " other sources				11,213
Gross income all departments	$651,724	$761,170	$878,164	1,039,342
Operating expenses	383,763	463,646	502,220	584,140
Gross income less oper. exps.	267,961	297,524	375,944	455,202
Deductions from earnings.				
Int. on all bonds outstanding	87,663	98,707	139,637	165,133
Other deductions				30,656
Net income	180,298	198,817	236,307	259,413

OPERATING EXPENSES.

Year ending Dec. 31, 1906.	
General expenses	$100,743
Transportation expenses	376,256
Maintenance	107,141
Total	$584,140

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.
Investment account	$8,238,095	$8,857,883
Supplies on hand	74,237	77,652
Insurance, unexpired	4,286	4,258
Accounts receivable	65,971	112,707
Customers' accounts due, but not collected	97,564	124,149
Bills receivable	700	
Cash on deposit	25,581	
Cash on hand	12,455	7,344
Trustees of bonds	4,846	6,272
Suspense accounts	5,296	14,075
Cataract Syndicate securities	51,010	51,010
Total	$8,580,039	$9,255,350

LIABILITIES.		
Capital stock, preferred	$2,895,700	$2,909,600
" " common	1,700,000	1,700,000
Bonded debt	3,378,600	3,787,550
H. E. L. & C. P. Co. bonds, originally $1,100,000	1,090,000	1,080,000
H. C. P., L. & T. Co. (Ltd.)	1,604,000	2,132,000
Hamilton Street Ry.	500,000	500,000
Hamilton & Dundas Street Ry.	100,000	67,000
Lincoln Elec. Lt. & Pwr. Co., originally $75,000	71,000	
Mortgages	13,600	8,550
Bills payable	101,369	250,000
Accounts payable	105,561	81,475
Accrued bond interest	43,340	46,997
" track rental	19,596	21,606
Due bank		82,767
Dividends unpaid	100,157	112,843
Profit & loss: Sinking fund, H. & D. bonds, $2,622	235,717	262,512
Total	$8,580,039	$9,255,350

PLANT AND EQUIPMENT.—Miles of track (electric), 107; 125 cars.

Please note date of information at end of each report.

OFFICERS.—Pres. J. M. Gibson; V. Prests. James Dixon and Jno. Knox; Sec. & Gen. Man. W. C. Hawkins; Treas. J. R. Moodie; Pur. Agt. J. B. Griffith; Man. Ry. Dept. C. K. Green.

GENERAL OFFICE, King and Catharine Sts., Hamilton, Ont.

POWER STATIONS, Hamilton and Power Glen near St. Catharines.

Date of information, Feb., 1908. d x

HAMILTON STREET RAILWAY CO.—Chartered 1873. New electric franchise dates from 1892. This property is owned and operated by the Hamilton Cataract Power, Light & Traction Co.

CAPITAL STOCK, $205,000.

FUNDED DEBT.—First mortgage 4½ p. c. currency coupon bonds, $500,000; dated Dec. 22, 1898, due Dec. 22, 1928; denom. $1,000; int. payable June and Dec. at office of Bank of Commerce, Hamilton, Ont.; trustees of mortgage, J. M. Gibson and Geo. A. Cox.

Date of information, Feb., 1907. z

HAMILTON & DUNDAS STREET RAILWAY.—This property is owned and operated by the Dominion Power & Transmission Co.

HAMILTON RADIAL ELECTRIC RAILWAY CO.—This property is owned and operated by the Dominion Power & Transmission Co.

HAMILTON, GRIMSBY & BEAMSVILLE ELECTRIC RAILWAY CO.—Chartered in 1892, in perpetuity, by special act of legislature. Annual meeting fourth Wednesday in Jan. Commenced operation Oct. 18, 1894. This road is controlled by the Dominion Power & Transmission Co.

CAPITAL STOCK, authorized and paid in, $235,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Nov. 1, 1894, due May 1, 1924; denom. $500; int. payable at the office of Imperial Bank of Toronto; trustees of mortgage, A. E. Jarvis and D. R. Wilkie.

OPERATION.—Year ending June 30,	1905.	1906.	1907.
Earnings from passengers	$52,271	$56,622	$57,942
" " other sources	19,220	23,930	27,315
Gross income	71,491	80,552	85,257
Operating expenses	53,644	59,536	61,162
Gross income less operating expenses	17,847	21,016	24,095
P. c. operating expenses to earnings			71.73

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$28,775	$28,185	$43,161
Cost of motive power	6,401	18,806	473
Maintenance of way and structures	12,530	5,833	9,878
" " equipment	5,938	6,712	7,650
Total	$53,644	$59,536	$61,162

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	408,379	454,128	432,997
Car miles run	312,484	288,276	278,625
Total receipts per car mile	$.23	$.28	
Operating expenses per car mile	.17	.20	

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 50 lb., 65 lb. and 70 lb. girder and T rail; 20 cars; 2–150 H. P. engines; 2–150 H. P. generators; Inglis engines and boilers; West. dynamos and motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Controls Grimsby Park.

OFFICERS.—Pres. John W. Nesbitt; V. Pres. John Dickenson; Sec. Man. & Pur. Agt. Geo. E. Waller; Treas. R. J. Moodie; Audr. W. G. E. Boyd; Ch. Engr. W. Jones, Stony Creek.

DIRECTORS.—A. H. Myles, C. J. Myles, W. J. Harris, Leopold Bauer, Robt. Ramsay, R. S. Martin, R. S. Morris.

GENERAL OFFICE, cor. Main and Catherine Sts., Hamilton, Ont.

POWER STATION, Stony Creek; repair shop, Hamilton.

REFERENCES.—Sale of road, Vol. XXIII, June 25, '04, p. 977; negotiations with city, Vol. XXXI, Mar. 28, '08, p. 500.

Date of information, Jan., 1908. d b

BRANTFORD & HAMILTON ELECTRIC RAILWAY.—Incorporated in 1904. This road was put in operation in June, 1908, and connects Hamilton, Ancaster, Alberton, Cainsville and Brantford. Controlled by the Dominion Power & Transmission Co.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized, $660,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 22, 6.5 in operation; gauge, 4 ft. 8½ in.; 6 cars. Power rented from Cataract Power Co.

OFFICERS.—Pres. W. L. Taylor; V. Pres. Mr. Nesbitt: Sec. & Treas. A. Geddes; Gen. Man., Supt. & Pur. Agt. E. T. Haines; Ch. Engr. Thos. E. Hillman, all of Hamilton, Ont.

GENERAL OFFICE, Hamilton, Ont.

Date of information, June, 1908. d j

Hamilton, Waterloo & Guelph Railway Co.—Incorporated in July, 1906. This company is building an electric railway to connect Hamilton and Guelph, Hamilton and Galt, Preston, Berlin and Waterloo.

CAPITAL STOCK, authorized, $2,000,000, issued, $500,000.

FUNDED DEBT, authorized, $1,700,000, none issued.

PLANT AND EQUIPMENT.—Miles of track (electric), 57; gauge, 4 ft. 8½ in.; 80 lb. rail. Power rented from Cataract Power Co.

OFFICERS.—Pres. Paul J. Myler; Sec. & Gen. Man. John Patterson; Ch. Engr. Thos. E. Hillman, all of Hamilton, Ont.

GENERAL OFFICE, Kings St., Hamilton, Ont.

Date of information, May, 1908. z

KINGSTON.

Population in 1906, 19,264.

Kingston, Portsmouth & Cataraqui Electric Railway Co.

CAPITAL STOCK.—Common, authorized and issued, $40,000; preferred, authorized, $50,000, issued, $43,100.

FUNDED DEBT, authorized and issued, $100,000.

OPERATION.—Year ending June 30,	1906.	1907.
Earnings from passengers	$26,692	$28,747
" " other sources	863	1,946
Gross income	27,555	30,693
Operating expenses	23,041	27,949
Gross income less operating expenses	4,514	2,744

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$18,522	$21,135
Cost of motive power	3,555	4,318
Maintenance of way and structures	964	2,496
Total	$23,041	$27,949

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Revenue passengers carried		693,462
Transfer " "		154,097
Total " "	735,469	847,559
Car miles run	199,680	
Total receipts per car mile	$.1289	$.1558
Operating expenses per car mile	.1079	.1390

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 55 lb. and 65 lb. T rail; 23 motor cars; Can. Gen. Elec. dynamos and motors; various cars. Power rented from Corporation of Kingston.

PARKS AND AMUSEMENT RESORTS.—Controls Lake Ontario Park.

OFFICERS.—Pres. H. W. Richardson; V. Pres. R. V. Rogers; Sec. & Treas. W. F. Nickle; Supt. & Pur. Agt. Hugh Nickle.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01. p. 187.

Date of information, May, 1908. z

KINGSVILLE.

Population in 1905, 1,335.

The Windsor, Essex & Lake Shore Rapid Railway Co.—This road was put in operation in Sept., 1907, between Windsor, Maidstone, Essex, Cottam and Kingsville, and is under construction between Kingsville, Ruthven and Leanington. Will probably extend to Chatham in 1908.

CAPITAL STOCK.—Authorized, $2,500,000; common, outstanding, $500,000; preferred, outstanding, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $750,000; dated Dec. 2, 1907, due 1947; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., Toronto, trustee.

NOTE.—These bonds are subject to call in any amount after 1912 at 105.

PLANT AND EQUIPMENT.—Miles of track (electric s. ph.), 38; gauge, 4 ft. 8½ in.; 60 lb. and 80 lb. T rail; 11 cars; Westg. motors; Ottawa cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches park at Kingsville.

OFFICERS.—Pres. Jno. Piggott, Chatham; V. Pres. W. E. McKeough, Chatham; Sec. W. T. Piggott, Chatham; Treas. W. C. Craw-

ford, Silberry; Gen. Man. W. N. Warburton, Windsor; Ch. Engr. W. A. Chisholm, Kingsville; Elec. Engr. S. C. DeWitt; Roadmaster, J. Robinson, Kingsville.

GENERAL OFFICE, Windsor.

POWER STATION AND REPAIR SHOPS, Kingsville, Ont.

REFERENCE.—General description, Vol. XXXI, Jan. 11,'08, p. 38.

Date of information, Feb., 1908. x z j

LONDON.

Population in 1880, including suburbs, was about 30,000, in 1890, about 35,000, in 1900, about 40,000, in 1906, 43,000, in 1907, 47,700.

London Street Railway Co.—Chartered 1875, for 50 years. Annual meeting first Wednesday in Feb.

CAPITAL STOCK, authorized, $750 000, issued, $550,000; par value, $40 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $500,000; coupon, but may be registered; dated Mar. 8, 1895. due 1925; denom. $1,000; int. payable Mar. 8 and Sept. 8, at office of Canadian Bank of Commerce, Toronto.

NOTE.—The mortgage provides that 5 p. c. of the bonds shall be drawn by lot and redeemed upon forty days' notice from 1915 till maturity.

FRANCHISES.—Municipal franchises were granted on Mar. 8, 1875, for 50 years; electrical rights were granted and work of conversion from the horse system was completed in 1895.

DIVIDENDS.—8 p. c. in 1901; 6 p. c. in 1902, 1903, 1904, 1905 and 1906.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Earn. from passengers..					$226,510
" " other sources					5,867
Gross income.....	$172,084	$180,018	$194,026	$202,911	232,377
Operating expenses....	109,493	122,674	*141,568	*159,428	*168,025
Gross inc. less op. exps.	62,591	57,344	52,458	43,483	64,352
Deduc. from earnings.					
Interest on bonds	26,989	29,156	25,045	25,924	25,000
Other interest....					2,229
Net income.....	35,602	28,188	27,413	17,559	37,123
P. c. op. exps. to earn..	63	68.1	72.9	78.5	72.3

* Includes taxes.

OPERATING EXPENSES.

Year ending Dec. 31,	1906.	1907.
General expenses	$ 24,083	$ 27,703
Transportation expenses	89,369	98,747
Maintenance of way and structures	17,543	17,295
" " equipment	28,433	24,280
Total	$159,428	$168,025

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Revenue passengers carried	4,531,776	5,102,731	5,502,555	6,321,994
Transfer " "	768,857	850,381	860,668	1,039,362
Car miles run	1,180,378	1,282,856	1,310,483	1,435,993
Gross receipts per car mile		$.1512	$.1548	$.1618
Oper. exps. " " "		.1103	.1216	.1170

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$957,433	$989,902	$1,053,023	$1,105,475
Cash	21,664	21,299	1,843	1,698
Bills and accounts receiv.	209	1,098	3,453	2,092
Material and supplies	18,049	11,831	20,876	23,356
Suspense			8,227	8,199
Other assets	1,356	12,308	199	234
Injuries and damage			952	
Total	$998,711	$1,036,438	$1,088,573	$1,141,054

LIABILITIES.

Capital stock	$460,000	$ 500,000	$ 531,792	$ 540,024
Funded debt	500,000	500,000	500,000	500,000
Mortgage			850	750
Accrued interest		7,808	7,808	7,808
Current liabilities			44,653	67,452
Reserve			2,879	3,881
Bills and accounts pay.	24,359	15,766		
Other liabilities	322	120		
Profit and loss (surplus).	14,030	12,744	591	21,139
Total	$998,711	$1,036,438	$1,088,573	$1,141,054

PLANT AND EQUIPMENT.—Miles of track (electric), 33.25; gauge, 4 ft. 8½ in.; 56 lb. T and 73 lb. girder rail; 45 cars; Armington & Sims engines; Gen. Elec. dynamos and motors; Patterson & Corbin cars.

PARKS AND AMUSEMENT RESORTS.—Controls Springbank Park which is owned by the city.

OFFICERS.—Pres. H. A. Everett, Cleveland, O.; V. Pres. T. H. Smallman; Sec. & Treas. Geo. H. Bentson; Man. C. B. King; Supt. E. Whitaker; Ch. Engr. & Elec. H. Welburn.

DIRECTORS.—H. A. Everett, E. W. Moore, C. W. Wason, Cleveland, O.; T. H. Smallman, London, Ont.; H. S. Holt, Montreal, Can.; Wm. Spencer and P. W. D. Broderick, London, Ont.

GENERAL OFFICE, Dundas St. E., London, Ont.

POWER STATION AND REPAIR SHOPS. London.

Date of information, May, 1908. z

Southwestern Traction Co.—Ontario charter granted in Mar., 1903, in perpetuity, to build 124 miles of electric railway. Five municipal franchises granted in 1902 and 1903 for 50 years, with 20 and 21 years exemption from taxation. The company has 30 miles of track and has absorbed the Middlesex & Elgin Inter-Urban Railway Co., which has five miles of track. This road runs from London to Port Stanley, via St. Thomas, and the charter includes a line from London to Glencoe and Strathroy; London to Hamilton via Ingersoll, Woodstock and Brantford. Annual meeting first Monday in June.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued $200,000; in treasury, $800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $25,000 per mile of road, issued, $600,000; coupon and registered; dated Nov. 1, 1904, due 1945; int. payable May and Nov., at Bank of Toronto, London, Ont.; trustee of mortgage, London & Western Trust Co., Ltd., London, Ont.

†OPERATION.—Year ending June 30, 1907.

Earnings from passengers	$28,462
" " other sources	727
Gross income	29,189
Operating expenses	29,831
Net income	*642

*Deficit. †These figures represent only the returns on the uncompleted section. The company estimates that its business for 1908 will show net earnings, after paying fixed charges, of from $40,000 to $50,000.

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.

Passengers carried	172,199
Car miles run	143,148

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. F. G. Rumball, London; V. Pres. A. McKay Ingersol; Sec. & Treas. A. E. Welch, London; Gen. Man. S. W. Mower.

DIRECTORS.—F. G. Rumball, D. A. McKay, Lt. Col. Robt. McEwen, Capt. T. E. Robson, H. M. Rumball.

GENERAL OFFICE, 52 Toronto Bank Bldg., London, Ont.

Date of information, May, 1908. z

NIAGARA FALLS. (see Buffalo, N. Y.)

OSHAWA.

Population in 1892, 3,185, in 1900, 5,000.

The Oshawa Railway Co.

CAPITAL STOCK, authorized, $200,000, issued, $40,000.

FUNDED DEBT, authorized and issued, $88,452.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$ 7,402	$ 7,077	$ 7,956	$ 8,432
" " freight		31,708	46,728	50,694
" " other sources	32,781	4,657	3,827	3,905
Gross income	40,183	43,442	58,511	63,031
Operating expenses	36,497	41,846	41,377	47,770
Gross income less operating exps.	3,686	1,596	17,134	15,261
Deductions from earnings.				
Interest on funded debt				4,250
" " floating debt				1,334
Net income				9,677
Total surplus				42,090

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$17,577	$15,654	$34,610
Motive power	15,892	15,249	
Maintenance of way and structures	5,878	7,604	9,512
" " equipment	2,499	2,870	3,658
Total	$41,846	$41,377	$47,770

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	125,754	140,723	166,000
Total car miles run	46,513	45,695	51,928
Total receipts per car mile	$.93	$1.28	$.121
Operating expenses per car mile	.90	.90	.092

BALANCE SHEET.—Dated June 30, 1907.

ASSETS.

Cost of road and equipment	$208,181
Cash	11,986
Bills and accounts payable	4,722
Material and supplies	2,703
Other assets	244
Total	$227,886

LIABILITIES.

Capital stock	$ 40,000
Funded debt	88,452
Accrued interest	2,625
Bonuses	27,400
Bills and accounts payable	23,519
Other liabilities	3,800
Profit and loss (surplus)	42,090
Total	$227,886

PLANT AND EQUIPMENT.—Miles of track (electric), 8.02; gauge, 4 ft. 8½ in.; 63 lb. T rail; 9 motor cars, 3 express cars; Robb engines; West. dynamos and motors; Rathbun and Ahearn & Soper cars.

OFFICERS.—Pres. & Gen. Man. E. Walter Rathbun, Deseronto, Ont.; V. Pres. Warren Y. Soper, Ottawa, Ont.; Sec. & Treas. C. A. Millener, Deseronto; Audr. Geo. W. Wright; Pur. Agt. The Rathbun Co., Deseronto; Ch. Engr. J. W. Evans.

GENERAL OFFICE, Deseronto, Ont.

Date of information, May, 1908. z

OTTAWA.

Population in 1881, 31,307, in 1891, 41,154, in 1906 (local estimates), 66,000, in 1907 (estimated), 72,000.

The Ottawa Electric Railway Co.—This is a consolidation in June, 1894, of the Ottawa City Pass. Ry. Co. and the Ottawa Electric Street Ry. Co., Ltd. The company owns municipal franchises, dated Aug. 13, 1893, for 30 years. The road connects Ottawa and City of Hull. Annual meeting first Monday in Feb.

CAPITAL STOCK, authorized $2,000,000, issued, $1,245,200, held in treasury, $754,800. Dividends payable quarterly.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $500,000; dated July 5, 1897, due 1922; denom. $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, Ottawa Trust & Deposit Co.

DIVIDENDS.—In 1892, 7 p. c.; annually since 1893, 8 p. c. Bonus of 2 p. c. in 1905; 4 p. c. in 1906; 10 p. c. and 2 p. c. bonus in 1907.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Receipts from pass.	$342,227	$375,361	$427,323	$487,209	$543,957
" other sources	6,661	9,578	22,311	38,538	30,321
" total	348,888	384,939	449,634	525,747	574,278
Operating exp.(including all other expenses)	254,347	275,841	305,758	345,063	393,370
Net income	94,541	109,098	143,876	180,684	180,908
Dividends paid	69,284	79,456	99,320	119,400	119,484
Contingent account	20,200	26,000	23,000	31,000	26,000
To surplus account	5,057	3,642	21,556	30,284	35,424
Reserve account					200,000
Total surplus account	144,081	147,723	169,280	199,564	34,988
P. c. exp. to total recpts.	72.0	71.7		65.6	68.4

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Passengers carried	8,717,205	9,891,311	11,408,422	12,623,440
Mileage	2,415,628	2,619,791	2,989,154	3,130,107

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost road, water pwr. real est. and equip.	$1,718,759	$1,795,757	$1,923,030	$2,058,431
Cash assets	6,398	5,192	4,315	4,590
Bills receivable	6,013	3,713		
Material and supplies	3,539	5,248	3,590	5,296
Other assets	2,136	1,136	612	5,200
Total	$1,736,845	$1,811,046	$1,931,547	$2,073,826

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$ 995,700	$ 998,200	$ 998,200	$ 998,200
Funded debt	500,000	500,000	500,000	500,000
Bills and accts. payable	37,558	70,838	133,041	255,355
Other liabilities	10,000			
Reserve account				200,000
Dividends	19,864	39,728	59,742	45 197
Accrued interest		10,000	10,000	11,085
Contingent account	26,000	23,000	31,000	29,000
Profit and loss (surp).	147,723	169,280	199,564	34,989
Total	$1,736,845	$1,811,046	$1,931,547	$2,073,826

PLANT AND EQUIPMENT.—Miles of track (electric), 42, of which 12 miles are built on private right of way; gauge, 4 ft. 8½ in.; 56 lb., 72 lb. and 80 lb. T rail; 150 motor cars, 9 electric sweepers, 3 snow plows; 2,400 H. P. station plant; one 600 volt 1,000 amp. storage battery with maximum capacity 1,500 amp., Stillwell-Bierce & Smith-Vaile water wheels; West. dynamos and motors; Ottawa cars; Brill, Taylor and McGuire trucks; Electric Storage Battery Co.'s storage battery.

PARKS AND AMUSEMENT RESORTS.—Owns Britannia-on-the-Bay Park, and reaches Rockliffe Park.

OFFICERS.—Pres. T. Ahearn; V. Pres. Peter Whelen; Sec. & Treas. J. D. Fraser; Supt. & Pur. Agt. J. E. Hutcheson.

DIRECTORS.—Warren Y. Soper; T. Ahearn, G. P. Brophy, P. Whelen, Thos. Workman, Ottawa, Ont; Geo. A. Cox, Toronto, Ont.

GENERAL OFFICE, 337 Albert St., Ottawa, Can.

POWER STATION, Ottawa; repair shop, Albert.

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; offer to sell road to the city, Vol. XXIV, Nov. 26, '04, p. 965; sale rumors (brief), Vol. XXX, Aug. 24, '07, p. 302; annual report, Vol. XXXI, Feb. 8, '08, p. 227.

Date of information, May, 1908. z

PETERBOROUGH.

Population about 15,000.

Peterborough Radial Railway Co.—This company has taken over the property of the Peterborough & Ashburnham Street Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $100,000.

FUNDED DEBT, $50,000.

OPERATION.—Year ending June 30,

	1905.	1906.	1907.
Earnings from passengers	$17,510	$29,430	$32,587
" " other sources	136	271	1,010
Gross income	17,646	29,701	33,597
Operating expenses	15,769	23,978	27,663
Gross income less operating expenses	1,877	5,723	5,934
P. c. operating expenses to earnings			82.34

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$10,652	$16,678	$19,622
Motive power	1,506	1,600	1,625
Maintenance of way and structures	1,362	1,650	2,249
" " equipment	2,249	4,050	4,167
Total	$15,769	$23,978	$27,663

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	373,506	639,777	722,497
Passenger car miles run	177,452	265,485	264,802
Total receipts per car mile	$.10	$.11	
Operating expenses per car mile	.09	.09	$.10

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T and girder rail; 14 cars, of which 10 are motor cars, 4 trail cars, 1 snow sweeper, 1 wing plow.

OFFICERS.—Pres. Robt. Stuart, Chicago, Ill.; V. Pres. J. C. Shook, Peterborough, Ont.; Sec. Robt. Gordon, Chicago, Ill.; Gen. Man. J. H. Larmonth, Peterborough, Ont.; Elec. Engr. H. O. Fisk, Peterborough, Ont.

GENERAL OFFICE, Peterborough, Ont.

Date of information, May, 1908. z

PORT ARTHUR.

Population in 1906 (local estimate), 10,206, in 1907, 13,576.

Port Arthur Electric Street Railway.—This road is owned by the Corporation of Port Arthur.

CAPITAL STOCK, $162,000.

FUNDED DEBT.—Bonds issued, $167,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$36,213	$38,143	$49,723	$66,297
" " other sources	510	1,136	2,261	2,684
Gross income	36,723	39,279	51,984	69,181
Operating expenses	27,558	30,535	32,302	44,766
Gross income less operating exps.	9,165	8,744	19,682	24,415

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$16,536	$14,852	$19,569
Motive power	4,186	4,718	4,106
Maintenance of way and structures	5,006	6,103	11,229
" " equipment	4,807	6,629	9,862
Total	$30,535	$32,302	$44,766

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	832,020	1,079,250	1,442,991
Passenger car miles run	175,154	208,389	207,209
Total receipts per car mile	$.22	$.25	$.334
Operating expenses per train mile	.17	.15	

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 42 lb. and 56 lb. T rail; 8 motor cars and 4 trail cars; 150 H.P. Wheelock com.condensing engine; Gen. Elec. dynamos; West.motors; Ahearn & Soper cars. Operated by water power since July 14, 1902.

PARKS AND AMUSEMENT RESORTS.—Reaches Current River Park.

OFFICERS.—Chairman Comm. Wm. P. Cooke; Sec. James McTeigue; Treas. Wm. J. Gurney; Gen. Man. & Supt. T. H. McCauley; Audrs. Messrs. Fisher and Rodden; Pur. Agts. The Commissioners; Engr. of Power Station, John Hayes; Mast. Mech. Jas. Holmes; Roadmaster, Jos. Dillon.

P. O. Address, Box 543, Port Arthur, Ont.

POWER STATION, Current River; repair shops, Cumberland St.

Date of information, May, 1908. z

ST. CATHARINES.

Population in 1902, 12,000.

Niagara, St. Catharines & Toronto Railway Co.—This company operates under special act of Dominion of Canada (granted in 1899) with privilege of operating between Toronto, Hamilton, St. Catharines and Niagara Falls. The company also owns and operates the Port Dalhousie St. Catharines & Thorold Electric Street Ry., the Niagara Falls, Wesley Park & Crifton Tramway, and the St. Catharines, Merritton & Thorold Ry, Ltd., and a boat line from Port Dalhousie to Toronto, thus connecting Buffalo and Toronto by electric railway and boat. The company has completed a branch from Thorold through Fonthill to Welland and also handles freight.

CAPITAL STOCK (Railway dept.), authorized and issued, $925,000; (Navigation dept.), authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $20,000 per mile of electrically equipped road; issued, $866,000; int. payable May and Nov. at Canadian Bank of Commerce, Toronto or New York, or Bank of Scotland, London, Eng.

Niagara, St. Catharines & Toronto Navigation Co., Ltd. first mortgage 5 p. c. bonds, authorized and issued, $200,000; due Nov. 1, 1929; denom. $1,000; int. payable May and Nov. at Canadian Bank of Commerce, Toronto or New York, or Bank of Scotland London, Eng.; trustee of mortgage, National Trust Co., Ltd., Toronto, Ont.

NOTE.—The bonds of the N. St. C. & T. Nav. Co. are guaranteed both principal and interest by the Railway Co. by endorsement.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earning from passengers	$ 99,314	$108,404	$111,943	$154,526
" fgt, expr., parks, etc.	80,552	83,599	92,172	61,297
Navigation Co.	44,059	54,308	60,956	54,640
Gross income	223,925	246,311	265,071	270,463
Operating expenses	141,497	155,675	174,051	183,103
Gross income less oper. exps.	82,428	90,636	91,020	87,360
Deductions from earnings.				
Interest on funded debt	49,463	46,875	46,480	47,304
Net income	32,965	43,761	44,540	40,056
P. c. oper. exps. to total rcpts.	63.0	63.0	65.0	67.0

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
General expenses	$28,462	$30,747	$35,031	$ 30,950
Maint. of bridges and buildings	17,678	18,077	15,662	16,886
" " locomo. and car dept	25,371	23,290	27,693	35,328
" " passenger department	21,641	25,614	29,656	32,005
" " freight department	12,198	12,731	16,477	16,687
" " boat department	26,879	33,805	36,793	35,656
" " powerhouse	9,268	11,411	12,739	12,491
Total	$141,497	$155,675	$175.051	$180,103

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.	1907.
Pass. carried (all depts.)	2,014,789	2,115,333	2,167,102	2,267,206

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip.	$1,929,781	$1,983,567	$2,289,463	$2,458,822
Cash	7,000	6,750	6,725	8,407
Bills & accts. receivable	8,144	12,103	10,782	12,895
Material and supplies	13,663	14,828	16,037	16,419
Suspense	3,725	2,922	2,443	4,390
Navigation stock		100,000	100,000	100,000
Total	$1,962,313	$2,120,170	$2,425,450	$2,600,933
LIABILITIES.				
Capital stock	$ 925,000	$1,025,000	$1,025,000	$1,025,000
Bonds	769,000	922,000	1,019,000	1,066,000
Mortgage	20,758			
Bills and accts. payable	148,000	27,631	34,304	78,408
Int. accrued not due	8,532	7,931	7,254	5,387
Depreciation	3,125			
Improvements		6,853	52,941	91,794
Welland extension			114,782	129,635
Profit and loss (surplus)	87,898	130,755	172,169	204,709
Total	$1,962,313	$2,120,170	$2,425,450	$2,600,933

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 43.3; gauge, 4 ft. 8½ in.; 80 lb. rail; 27 cars, 11 service cars, 18 freight cars, 1 steam locomotive, 1 electric locomotive, 2 electric snow plows; power rented from Niagara Falls Power Co.

PARKS AND AMUSEMENT RESORTS.—Operates amusement park at Port Dalhousie.

OFFICERS.—Pres. Frederic Nicholls, Toronto; V. Pres. E. R. Wood, Toronto; Sec. & Treas. A. E. Jarvis, Toronto; Asst. Sec. & Treas. C. E. A. Goldman, Toronto; Gen. Man. & Pur. Agt. E. F. Seixas, St. Catharines; Acct. D. J. McIntosh, St. Catharines; Gen. Fgt. & Pass. Agt. John Paul; Supt. W. R. Robertson, St. Catharines; Mast. Mech. Wm. Pay, St. Catharines.

DIRECTORS.—Frederic Nicholls, E. R. Wood, D. D. Mann, A. E. Jarvis, C. E. A. Goldman, Z. A. Lash, H. G. Nicholls.

GENERAL OFFICE AND REPAIR SHOP, St. Catharines, Ont.

POWER STATIONS, St. Catharines and Niagara Falls.

REFERENCES.—Description of road, Vol. XVIII, Sept. 7, '01, p. 284 (ill.); sale of road, Vol. XXV, Feb. 4, '05, p. 251.

Date of information, May, 1908. z

ST. THOMAS.

Population in 1891, 10,370, in 1899, 13,000, in 1906, 14,000.

St. Thomas Street Railroad Co.—Chartered in 1878 for 50 years. Municipal franchise granted in 1878. This road is now owned and operated by the City of St. Thomas, and is in charge of three commissioners. A. S. Balsden is manager.

FUNDED DEBT.—Debenture 4 p. c. gold bonds, authorized and issued, $50,000; dated Feb., 1898, due 1920; denom. $500. These bonds are guaranteed by the city of St. Thomas.

OPERATION.—Year ending June 30,

	1906.	1907.
Earnings from passengers	$18,392	$18,418
" " other sources	405	7,080
Gross income	18,797	25,908
Operating expenses	16,260	23,108
Gross income less operating expenses	2,537	2,800

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$11,032	$10,238
Cost of motive power	903	3,267
Maintenance of way and structures	1,815	4,224
" " equipment	2,510	2,600
Total	$16,260	$23,108

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	535,301	538,076
Total car miles run	394,200	338,040
" receipts per car mile	$.0476	$.
Operating expenses per car mile	.0412	

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 65 lb. rail; 16 cars, of which 10 are motor cars and 4 trail cars; Robb engines; Can. Gen. Elec. dynamos and motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Pinafore Lake Park.

OFFICERS.—Sec. Ella Lindsay; Gen. Man. & Pur. Agt. A. S. Balsden; Supt. W. R. Doherty; Ch. Engr. Jas. A. Bell; Engr. Power Station, Jno. Roberts, all of St. Thomas, Ont.

GENERAL OFFICE, St. Thomas, Ont.

Date of information, May, 1908. z

SARNIA.

Population in 1903 (local estimates), 10,500, in 1904 (local estimates), 10,600.

Sarnia Street Railway Co.—Chartered 1875, for 30 years. Annual meeting fourth Tuesday in Jan. New franchises granted in 1900 for 30 years. This company's lines connect Sarnia and Point Edward with an extension of 3 miles to Wees Beach.

CAPITAL STOCK, authorized, $77,200, issued, $75,280.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $64,900; due Nov. 10, 1915; denom. $100; int. payable May and Nov. at office of the company.

DIVIDENDS paid, in 1902, 4 p. c., in 1903, 5 p. c., in 1904, 5 p. c., 1905-6-7, 6 p. c.

OPERATION.—Year ending June 30, (—Dec. 31,—)

	1904.	1905.	1906.	1907.
Earnings from passengers	$24,688	$27,286	$26,154	$27,550
" " other sources	7,889	9,676	10,080	10,059
Gross income	32,577	36,962	36,234	37,609
Operating expenses	21,496	25,100	24,685	27,583
Gross income less operating exps.	11,081	11,862	11,549	10,026
Deductions from earnings.				
Interest on funded debt		1,852	2,432	2,956
Taxes		210	265	330
Net income		5,876	8,852	6,740
Dividends		2,582	5,092	4,459
Surplus		3,294	3,760	2,281

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Passengers carried	637,868	611,186	621,678
Car miles run			143,990

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Cost of road	$ 61,101	$ 73,903	$ 78,281
" equipment	49,024	49,859	55,652
Cash	11,510	2,920	2,512
Other assets	6,651	30,846	34,564
Total	$128,286	$157,228	$157,009
LIABILITIES.			
Capital stock	$ 56,970	$ 75,180	$ 75,280
Funded debt	39,110	55,700	64,100
Bills and accounts payable	4,058	5,500	8,500
Profit and loss (surplus)	28,148	20,848	23,129
Total	$128,286	$157,228	$157,009

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. 56 lb. and 66 lb. T rail; 9 motor cars, 2 trail cars, 1 baggage car; Goldie & McCulloch engines; Gen. Elec. generators and motors; Brill and Ottawa cars; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lake Huron Park.

OFFICERS.—Pres. J. D. Beatty; V. Pres. Jas. Flintoft; Sec., Gen. Man., Supt. & Pur. Agt. H. W. Mills; Treas. Geo. E. Wadland; Ch. Engr. Wm. Williams; Engr. Power Station & Elec. Engr. E. B. Phelps; Engr. Maint. of Way, R. M. Miller; Mast. Mech. J. R. Henderson.

DIRECTORS.—J. D. Beatty, W. B. Collins, T. H. Smallman, R. Kenney, R. Mackenzie, Frank Smith, James Flintoft.

GENERAL OFFICE, Front Street, Sarnia, Ont.

POWER STATION AND REPAIR SHOP, near centre of the line.

Date of information, May, 1908. z

SAULT STE. MARIE.

Population in 1903, 15,000.

The International Transit Co.—Chartered in 1900. This company operates a ferry to Sault Ste. Marie, Mich., in connection with its railway.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $1,000,000, issued, $512,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$44,217	$53,564	$41,404	$43,442
" " other sources	4,222	2,953	620	702
Gross income	48,439	56,517	42,024	43,744
Operating expenses	45,809	51,550	32,973	37,304
Gross income less operating exps.	2,630	4,967	9,051	10,440
P.c. operating expenses to earnings				76.13

OPERATING EXPENSES.

Year ending June 30,	1906.	1907.
General expenses	$19,493	$19,767
Cost of motive power	6,000	6,750
Maintenance of way and structures	2,311	2,433
" " equipment	5,169	4,354
Total	$32,973	$37,304

STATISTICS OF TRAFFIC.

Year ending June 30,	1906.	1907.
Passengers carried	1,022,014	1,076,417
Total car miles run	291,476	286,696
" receipts per car mile	$.14	$.152
Operating expenses per car mile	.11	.116

PLANT AND EQUIPMENT.—Miles of track (electric), 3.7; gauge, 4 ft. 8½ in.; 80 lb. rail; 8 motor cars and 1 snow plow; Gen. Elec. motors; Ottawa cars; Brill trucks; power rented.

OFFICERS.—Pres. C. D. Warren, Toronto, Ont.; V. Pres. Chas. E. Orvis, New York, N. Y.; 2d V. Pres. T. J. Drummond, Montreal, Que.; Sec. & Treas. John T. Terry, Jr., New York, N. Y.; Man. T. J. Kennedy; Act. Man. & Gen. Audr. J. S. Wynn, Sault Ste. Marie, Ont.; Roadmaster, J. Summerhays, Sault Ste. Marie, Ont.

DIRECTORS.—C. D. Warren, Toronto, Ont.; C. E. Orvis, Dumont Clark, John T. Terry, Jr., New York; T. J. Drummond, Montreal, Que.; E. Q. Trowbridge, New Haven, Conn.; C. S. Hinchman, J. Tatnall Lea, E. B. Reeves, Philadelphia, Pa.; F. H. Clergue, Sault Ste. Marie, Ont.; E. P. Boller and John T. Terry, Sr., New York, N.Y.

GENERAL OFFICE AND POWER STATION, Sault Ste. Marie, Ont.

Date of information, May, 1908. z

TORONTO.

Population in 1890, 160,141, in 1896 (assessment returns), 176,858, in 1900, 250,001, in 1907 (local estimates), 300,000.

Toronto Railway Co.—Chartered June, 1892, for 30 years. This company controls the Toronto & York Radial Ry. Co.

CAPITAL STOCK, authorized and issued, $8,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $35,000 per mile of single track, issued, $3,613,373; dated Sept. 1, 1891, due 1921; denom. $1,000 and £100; int. payable Feb. and Aug., at office of company; trustees of mortgage, Geo. A. Cox, of Toronto, and R. B. Angus, of Montreal.

NOTE.—$600,000 of the first mortgage bonds issued are held in escrow to retire at maturity an equal amount of the bonds of the company's predecessor, dated 1884, due in 1914, int. 6 p. c. These original bonds are not a lien upon the new construction or equipment of the new company. The company agrees to retire 5 p. c. of the outstanding bonds in 1911 and annually thereafter until maturity.

In 1907, the company paid to the city of Toronto, under the terms of the franchise, $542,090, as compared with $467,365 last year, and also paid the Provincial Tax levied under the Revenue Act.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.	1907.
Gross receipts	$2,172,088	$2,444,534	$2,747,324	$3,109,740	$3,511,198
Op. exp. & taxes	1,015,361	1,424,180	1,560,437	1,646,515	1,893,236
Earnings from op.	971,265	1,020,354	1,186,887	1,463,225	1,617,962
Deduc. from earn.	342,101	394,392	464,306	566,164	640,809
Net income	629,164	625,962	722,581	897,061	977,153
Dividends	326,548	334,010	350,000	460,241	473,378
Paving	71,986	73,873	79,997	80,966	80,994
To contingent acct.	50,000	200,000	50,000	100,000	125,000
To surplus acct.	180,629	18,079	242,584	255,854	279,780
P.c. operating exp. total receipts	55.3	58.2	56.8	52.9	53.9

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.	1907.
Revenue passengers carried	67,881,688	76,958,488	85,574,788
Transfer " "	23,625,752	28,159,558	31,370,825

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road and equip real estate & bldgs.	$12,178,646	$12,686,140	$13,104,632	$13,541,020
Accounts receivable	169,780	34,319	165,609	511,308
Stores in hand	162,307	244,030	266,064	363,674
Cash	168,633	124,256	674,982	205,654
Total	$12,679,366	$13,088,745	$14,211,287	$14,621,656

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.	1907.
Capital stock	$ 7,000,000	$ 7,000,000	$ 8,000,000	$ 8,000,000
Bonds	3,613,373	3,613,373	3,613,373	3,613,373
Mortgages	70,375	70,300	70,275	70,775
Accounts payable	145,116	306,760	157,292	142,800
Unredeemed tickets	22,176	28,269	38,938	66,629
Bills payable				137,160
Injuries and damage (insurance fund)	3,493		16,364	21,406
Interest on bonds	63,200	64,220	64,898	63,700
Dividends payable	86,510	87,500	119,439	119,786
Contingent account	202,908	203,524	160,055	117,593
Profit and loss (surplus)	1,472,215	1,714,799	1,970,653	2,268,434
Total	$12,679,366	$13,088,745	$14,211,287	$14,621,656

The following table shows the development of the system by periods since 1885.

Year.	Miles track.	Pass. carried.	Transfers.	Rides per capita pd.
1885	37.67	7,386,208		65
1890	65.35	16,310,444		94
1895	88.96	23,353,228		132
1896	89.12	23,537,911	7,354,893	132
1897	90.93	25,271,314	8,169,022	135
1898	90.83	23,710,388	9,287,239	144
1899	93.04	31,826,940	10,538,279	148
1900		36,001,867	12,570,704	
1901	99.5	39,848,087	13,750,038	153
1902	99.5	44,437,678	15,974,220	167
1903	103.0	53,055,322	18,654,344	187
1904	103.0	60,127,460	20,480,270	
1905	103.0	67,881,688	23,625,752	259
1906	105	76,958,488	28,159,558	
1907	114.4	85,574,788	31,370,825	

PLANT AND EQUIPMENT.—Miles of track (electric), 114.4; gauge, 4 ft. 10¾ in.; 70 lb. and 90 lb. girder rail; 822 cars; 7,500 H. P. station plant; A. & S. and Corliss engines; Gen. Elec. dynamos and motors; own cars.

OFFICERS.—Pres. Wm. MacKenzie; Asst. to Pres. W. H. Moore; V. Pres. Frederic Nicholls; Sec. & Treas. J. C. Grace; Comp. J. M. Smith; Man. R. J. Fleming; Supt. J. Gunn; Pur. Agt. A. M. Grantham.

DIRECTORS.—Wm. Mackenzie, James Gunn, Hon. Geo. A. Cox, W. D. Matthews, Frederic Nicholls Sir H. M. Pellatt, R. Forget.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Toronto, Ont.

REFERENCES.—Radial system of Rys. for Toronto, Vol. XVI, Apr. 14, '00, p. 392; description of park (brief), Vol. XVII, June 1, '01, p. 664; franchise conditions, Vol. XXI, May 2, '03, p. 670; franchise conditions, Vol. XXI, May 2, '03, p. 670; agreement with city for operation of freight cars, Vol. XXII, Aug. 15, '03, p. 241; annual report, Vol. XXVII June 27, '06, p. 140; repair shops, Vol. XXVII, Feb. 10, '06, p. 230; fender tests, Vol. XXIX, May 11, '07, p. 828.

Date of information, May, 1908. z

THE TORONTO & YORK RADIAL RAILWAY CO.—This road consists of three divisions (Metropolitan, Mimico and Scarboro), and is operated by the Toronto Ry. Co. The company is rapidly extending its lines to Jackson's Point, 21 miles, Oakville, 14 miles, and to Whitby, 21 miles, from present terminal.

OPERATION.—Year ending Dec. 31,

TORONTO AND MIMICO DIVISION.

	1904.	1905.	1906.	1907.
Earnings from passengers	$28,917	$36,684	$52,658	$58,727
" " other sources			226	237
Gross income			52,884	58,964
Operating expenses	20,052	20,955	28,246	32,313
Gross income less operating exps.	8,865	15,729	24,638	26,651

TORONTO AND SCARBORO DIVISION.

	1904.	1905.	1906.	1907.
Earnings from passengers	$19,619	$24,419	$32,175	$39,556
" " other sources			182	160
Gross income			32,357	39,716
Operating expenses	14,605	15,865	22,033	27 339
Gross income less operating exps.	5,014	8,554	10,324	12,377

METROPOLITAN DIVISION.

	1904.	1905.	1906.	1907.
Earnings from passengers	$69,029	$87,557	$109,312	$146,562
" " freight			23,812	33,896
" " other sources	10,367	19,802	3,086	3,006
Gross income	79,396	107,359	136,210	183,464
Operating expenses	54,981	69,769	88,213	116,751
Gross income less oper. exps.	24,415	37,590	47,997	66,713

OPERATION.—Three divisions, year ending Dec. 31,

	1905.	1906.	1907.
Gross income	$168,462	$221,450	$282,144
Operating expenses	106,589	138,492	176,404
Gross income less operating expenses	61,873	82,958	105,740
Deductions from earnings.			
Bond interest	41,625	48,534	69,559
Taxes		4,329	3,288
Net income	20,248	30,094	32,893

PLANT AND EQUIPMENT.—Miles of track (electric), 78; gauge, 4 ft. 8½ in.; 52 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Bond Lake.

OFFICERS.—Pres. Wm. Mackenzie; V. Pres. Frederic Nicholls; Sec. & Treas. J. C. Grace; Compt. J. M. Smith; Gen. Man. W. H. Moore; Asst. Man. Chas. L. Wilson; Traffic Man. F. S. Livingston; Asst. Supt. John McArthur; Pur. Agt. A. M. Grantham; Elec. Engr. J. H. Middlebrook, Davisville; Engr. Power Station, H. Campbell, Bond Lake.

GENERAL OFFICE, Toronto Railway Chambers, Toronto, Ont.

POWER STATIONS, Bond Lake, Newmarket and Keswick; repair shops, Mt. Pleasant.

REFERENCE.—Shops, Vol. XXVII, Feb. 10, '06, p. 230.

Date of information, May, 1908. z

TORONTO JUNCTION.

Population in 1906 (estimated), 10,000.

Toronto Suburban Street Railway Co.—Chartered Feb., 1894, and Mar., 1901. Annual meeting Sept. This is a consolidation of the Davenport Street Ry. Co., the City & Suburban Electric Ry. Co. and the Toronto Suburban Street Ry. Co., Ltd. Municipal franchises granted in 1899 in perpetuity.

CAPITAL STOCK, authorized, $1,000,000, issued, $80,000.

FUNDED DEBT, $140,000 5 p. c. bonds.

OPERATION.—Year ending June 30, Dec. 31, June 30.

	1904.	1905.	1906.	1907.
Earnings from passengers	$20,652	$24,809	$31,051	$33,264
" " other sources	428	6,870		2,993
Gross income	21,080	31,679	31,051	36 257
Operating expenses	19,908	28,987	24,129	27,850
Gross income less operating exps.	1,172	2,692	6,922	8,407
P. c. oper. expenses to earnings				76.81

OPERATING EXPENSES.

Year ending June 30,	1905.	1907.
General expenses	$12,696	$13,300
Motive power	10,683	9,298
Maintenance of way and structures	2,250	2 752
" " equipment	3 358	2,500
Total	$28,987	$27,850

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1907.
Passengers carried	563,856	774,366
Car miles run	180,000	187,975
Total receipts per car mile	$.17	
Operating expenses per train mile	.16	$.132

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft 10¾ in.; 73 lb. and 56 lb. T and girder rail; 12 motor cars, 1 electric snow sweeper; Ball engines; West. dynamos and motors.

PARK AND AMUSEMENT RESORTS.—Owns amusement park at Lambton Mills.

OFFICERS.—Pres. Allan H. Royce; V. Pres. Frank Turner; Sec., Treas. & Gen. Man. G. C. Royce; Audr. C. W. R. Postlethwaite; Mast. Mech. Jas. Boyd; Engr. of Power Station, Jas. Banks.

DIRECTORS.—Frank Turner, Allan H. Royce, R. B. Henderson, G. C. Royce, R. L. McCormack.

GENERAL OFFICE, Toronto Junction, Ont.

Date of information, May, 1908. z

WINDSOR.

Population of Windsor, Sandwich & Amherstburg (local estimates), 15,000.

SANDWICH, WINDSOR & AMHERSTBURG RAILWAY CO.—Chartered 1873; charter amended in 1887 and 1891, and made perpetual. The Windsor & Tecumseh Electric Ry. Co. is an extension of this company's line. In Aug., 1901, this road, together with the People's Electric light plant, of Windsor, was bought by the Detroit United Railway. (See Detroit, Mich.)

CAPITAL STOCK, authorized, $500,000, issued, $297,000; par value, $100 per share.

FUNDED DEBT, 5 p. c. mortgage bonds, issued, $400,000.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Receipts from passengers	$ 97,274	$ 99,327	$113,440	$126,372
" " other sources	20,398	8,456	8,559	9,145
" " all sources	117,672	107,783	122,000	135,517
Oper. expenses (includ. taxes)	68,727	64,779	66,759	73,427
Gross income less oper exps	48,945	43,004	55,241	67,566
P. c. oper. expenses to earn				52.25

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$33,062	$35,455	$37,938
Cost of motive power	19,617	19,154	21,004
Maintenance of way and structures	7,974	8,564	10,295
" " equipment	4,126	3,610	4,190
Total	$64,779	$66,758	$73,427

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Passengers carried	1,989,418	2,053,960	2,607,122
Total car miles run	529,278	532,852	540,300
" receipts per car mile	$.20	$.22	$.24
Operating expenses per car mile	.12	.12	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1906.	1907.
Plant	$802,809	$830,340	$ 875,472	$ 904,429
W. & T. E. Ry. Co. (stock)				10,000
W. & T. E. Ry.				171,690
Accounts receivable	506	522		
Stores	3,692	2,588	2,662	1,623
Prepaid taxes and ins.	883	5,175	2,408	2,425
Cash	2,122	14,561	3,512	2,325
Current assets			118,661	876
Total	$810,012	$853,186	$1,002,715	$1,093,368
LIABILITIES.				
Capital stock	$297,000	$297,000	$ 297,000	$ 297,000
Mortgage bonds	297,000	297,000	400,000	490,000
Bills payable	10,000		70,000	70,000
Accident fund	1,222	1,294	581	733
Detroit United Ry	169,430	222 352	198,529	193,204
Accrued interest	1,354	1,114	1,500	1,500
" insurance		354	367	542
Current liabilities				4.938
Unredeemed tickets	488	554	1,220	1,933
Profit and loss (surplus)	33,518	33,518	33,518	33,518
Total	$810,012	$853,186	$1,002,715	$1,093,368

PLANT AND EQUIPMENT.—Miles of track (electric), 35.44; gauge, 4 ft. 8½ in.; 56 lb. girder and T rail; 31 cars, of which 24 are motor cars and 7 trail cars; Brown & Robb engines; West. and Detroit dynamos and motors; Brill, Laclede, Ottawa and St. Louis cars; Brill trucks.

OFFICERS.—Pres. J. C. Hutchins, Detroit, Mich.; V. Pres. F. W. Brooks; Sec. A. E. Peters, Detroit, Mich.; Gen. Man. & Pur. Agt. Jas. Anderson, Windsor, Ont.; Audr. Irwin Fullerton, Detroit, Mich.; Asst. Audr. Jos. Bampton; Supt. Moses Brocklerbank, Windsor, Ont.; Ch. Engr. John McConnell, Windsor, Ont.; Elec. Engr. Geo. McLeod, Windsor, Ont.

DIRECTORS.—H. A. Everett, E. W. Moore, J. C. Hutchins, F. W. Brooks, Joseph Bampton, A. E. Peters, Arthur Pack and A. F. Edwards.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Windsor, Ont.

Date of information, May, 1908. z

For map of road see page 153.

THE WINDSOR & TECUMSEH ELECTRIC RAILWAY.—Incorporated Mar. 17, 1904. This company has taken over the interests of the Ontario Traction Co., Ltd. This road connects Windsor, Walkerville and Tecumseh, and is operated as an extension of the Sandwich, Windsor & Amherstburg Ry.

WOODSTOCK.

Population, 1900, Woodstock, 11,500; Ingersoll, 6,500.

Woodstock, Thames Valley & Ingersoll Electric Railway Co.—Municipal franchise granted in July, 1900, for 50 years. This road commenced operation June 22, 1901.

CAPITAL STOCK.—Common stock, authorized, $300,000, issued, $100,000; preferred stock, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized, $200,000, issued, $140,000; dated May 1, 1900, due May 1, 1940; denom. $100 and $500; int. payable May and Nov., at office of the Harrisburg Trust Co., of Harrisburg, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$16,878	$20,050	$18,916	$25,025
" " other sources	2,770	2,814	2,908	1,741
Gross income	19,648	22,864	21,824	26,766
Operating expenses	9,989	16,067	11,848	14,390
Gross income less oper. exps	9,659	6,797	9,976	12,376
P. c. oper. exps. to earnings				53.76

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 7,801	$ 6,648	$ 7,160
Motive power	5,975	5,200	6,415
Maintenance of way and structures	1 182		815
" " equipment	1,109		
Total	$16,067	$11,848	$14,390

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	231,573	378,312	397,937
Passenger car miles run	103,395	118,645	114,816
Total receipts per car mile	$.22	$.18	$.142
Operating expenses per car mile	.15	.10	

PLANT AND EQUIPMENT.—Miles of track, constructed, 12; gauge, 4 ft. 8½ in.; 56 lb. and 65 lb. T rail; 7 motor cars; 2–150 H. P. station plant; Leonard engines; Thresher Elec. Co. generators; Gen. Elec. motors; Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Fairmount Park.

OFFICERS.—Pres. A. J. Pattison; V. Pres. J. G. Wallace; Sec., Treas. & Gen. Man. A. J. Pattison, Jr.; Supt. & Elec. Engr. I. Warfield.

GENERAL OFFICE, 365 Dundas St., Woodstock, Ont.

POWER STATION AND REPAIR SHOP.—One mile west of Woodstock.

Date of information, Jan., 1908. b

QUEBEC.

AYLMER.

Population in 1891, 6,000.

The Hull Electric Co.—This company operates over a former steam road, using electric locomotives. The road is owned by the Canadian Pacific R. R. Co. and operates from Central Station, Ottawa, to Hull; locally to Hull, and through to Aylmer.

CAPITAL STOCK, authorized, $300,000, issued, $292,700.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$54,601	$54,263	$47,736	$58,772
" " other sources	30,271	29,269	33,493	43,133
Gross income	84,872	83,532	81,229	101,905
Operating expenses	70,507	75,969	74,764	86,600
Gross income less oper. exps	14,365	7,563	6,465	15,304
P. c. oper. expenses to earnings				84.98

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$50,753	$32,090	$35,126
Motive power	5,564	17,521	17,977
Maintenance of way and structures	9,792	12,390	19,784
" " equipment	9,859	12,763	13.713
Total	$75,968	$74,764	$86,600

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	881,404	918,850	1,026,939
Passenger car miles run	502,571	525,485	549,394
Total receipts per car mile	$.16	$.15	$.185
Operating expenses per car mile	.14	.14	.105

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 20 cars; 2 electric locomotives.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Queen's Park.

OFFICERS.—Pres. A. R. Creelman, Montreal; V. Pres. & Gen. Man. W. R. Baker, Montreal; Man. W. R. Taylor, Aylmer; Supt. G. G. Gale, Deschenes, Que.

GENERAL OFFICE, Aylmer, Que.

POWER STATION AND REPAIR SHOP, Deschenes, Que.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, May, 1908. z

Please note date of information at end of each report.

LEVIS.

Population, 8,000.

Levis County Railway.—This company took over the property of the Levis County Ry. Co., which was sold at Sheriff's Sale on June 19, 1906, to John Forman and A. E. McNutt, of Montreal, Can. Municipal franchises in Levis, Bienville, Lauzon and St. Romuald, granted in perpetuity with freedom from taxes for 20 years. The company has perpetual exclusive agreement with South Shore Turnpike Co. on roads east and west of Levis.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized, $125,000, issued, $110,700.

FUNDED DEBT.—5 p. c. bonds, authorized, $250,000, issued, $203,700.

OPERATION.—Year ending June 30,

	1905.	1906.	1907.
Earnings from passengers	$11,617	$51,037	$52,740
" " other sources	286	1,792	4,247
Gross income	11,903	52,829	56,987
Operating expenses	12,624	48,339	58,918
Gross income less operating expenses	*721	4,490	*1,932
P. c. operating expenses to earnings			103.39

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 7,926	$28,128	$33,053
Motive power	2,662	7,980	10,472
Maintenance of way and structures	1,440	7,322	8,020
" " equipment	596	4,909	7,373
Total	$12,624	$48,339	$58,918

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	406,064	1,344,557	1,477,005
Passenger car miles run	92,416	376,158	317,907
Total receipts per car mile	$.13	$.14	$.176
Operating expenses per car mile	.14	.13	.182

PLANT AND EQUIPMENT.—Miles of track (electric), 10.25; gauge, 4 ft. 8½ in.; 25 motor cars.

DIRECTORS.—T. B. McCaulay, John Forman, Mr. Ewing, of Montreal; J. C. Blouin, M. P. Levis and R. Audette, Quebec.

GENERAL OFFICE, Fraser St., Levis, Que.

POWER STATION.—Power rented from Canadian Electric Light plant at Chaudiere Falls, Que. Owns sub-station at St. Louis St., Levis, Que.

REFERENCES.—Controversy with Canadian Electric Light Co. in regard to power, Vol. XXIV, July 30, '04, p. 171; power trouble to be settled, Vol. XXIV, Sept. 17, '04, p. 420.

Date of information, Jan., 1908. b

MONTREAL.

Population in 1881, 155,237, in 1891, 216,650, in 1901, 350,000.

Montreal Street Railway Co.—Chartered May 18, 1861. Annual meeting in Nov. This company owns all the stock and bonds and leases and operates the Montreal Park & Island Ry. Co., the Suburban Tramway & Power Co. and the Montreal Terminal Ry. Co.

FRANCHISES.—Municipal franchises granted in 1892, expire in 1922.

CAPITAL STOCK, authorized, $18,000,000, issued, $9,000,000; par value, $100 per share.

FUNDED DEBT.—Mortgage 4½ p. c. bonds, authorized and issued, $681,333; coupon, but may be registered; dated Aug. 1, 1891, due 1922; denom. $500; int. payable Feb. and Aug. at office of Bank of Montreal of London, Eng.; trustee of mortgage, Montreal Trust & Deposit Co., of Montreal.

Debenture 4½ p. c. bonds, authorized and issued, $1,500,000; dated May 1, 1902, due 1922; denom. $100, $500 and $1,000; int. payable May and Nov., at the Bank of Montreal, Montreal, Can.

Debenture 4½ p. c. bonds, issued, $460,000; dated May 1, 1908; due 1928; denom. $500; int. payable May and Nov. at Bank of Montreal, London, Eng., or Montreal, Can.; The Royal Trust Co., Montreal, Can., trustee of mortgage.

Debentures rank equally, and are secured by the same deed of trust.

OPERATION.—Year ending Sept. 30,

	1904.	1905.	1906.	1907.
Earnings from oper.	$2,463,825	$2,707,474	$3,100,487	$3,503,643
Other income				55,102
Gross earnings				3,558,745
Oper. exps. & taxes	1,510,998	1,650,566	1,850,720	2,104,653
Earnings from oper.	952,827	1,056,908	1,249,767	1,454,092
Deductions from earn.				
Interest on bonds } Franchise charges }	239,485	278,739	342,008	195,834 214,840
Other deductions	70,000	85,000	204,056	171,517
Rentals				3,060
Net income	643,342	693,169	703,703	868,841
Dividends paid	642,520	691,667	700,000	768,100
Fire insurance fund				25,000
To surplus account	822	1,502	3,703	75,741
Total surplus account	*519,565	*521,067	*524,770	600,511
P. c. oper. expenses to total receipts	61.33	61.00	59.69	60.07
Stock receiving div's	6,600,000	7,000,000	7,000,000	7,681,000

*Set aside for Fire Insurance Fund Sept. 1903, $25,000; 1904, $20,000; 1905, $25,000; 1906, $25,000.

Dividends paid, in 1896, 9 p. c.; in 1897, 9 p. c.; in 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906 and 1907, 10 p. c.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.	1907.
Rev. pass. carried	60,281,834	66,631,206	76,356,099	86,741,212
Transfer pass. carried	17,915,242	19,801,893	24,516,067	28,675,256
Increase over preceding year	5,689,620	6,349,372	9,724,893	10,385,113

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road	$ 3,862,188	$ 4,047,628	$ 4,255,514	$4,536,715
" " equipment	3,599,398	3,923,916	4,137,033	4,889,039
Real estate and bldgs.	1,665,876	1,810,721	1,973,810	2,086,087
Stocks and bonds of other companies	1,215,265	1,223,265	1,572,399	3,200,906
Cash assets	25,289	56,411	40,302	309,887
Stores	187,548	187,470	347,311	421,177
Other assets	163,241	229,755	215,664	
Accounts receivable	90,570	82,543	70,607	111,833
Fire insurance fund investment	206,000	266,000	266,000	370,154
Montreal Park & Is.Ry. adv.				250,620
Montreal Term.Ry.adv.				41,137
Total	$11,015,375	$11,827,709	$12,878,540	$16,217,555

LIABILITIES.				
Capital stock (paid in)	$ 6,600,000	$ 7,000,000	$ 7,000,000	$ 8,829,590
Funded debt	2,473,333	2,473,333	2,473,333	2,473,333
Mortgages	6,035	36,035	36,034	93,035
Bills payable				1,010,031
Accts. and wages pay.	199,546	232,222	396,354	190,972
Int. and taxes accrued	169,138	191,120	221,803	274,491
Dividends payable	165,000	175,000	175,000	213,000
Other liabilities	41,707	47,073	55,202	62,691
Bank of Montreal loan	318,166	650,000	1,483,975	500,000
Suspense account	125,750	115,302	163,007	204,620
Contingent account	129,231	81,627	7,817	11,638
Fire insurance fund	267,904	304,930	341,245	381,451
Premium stock				1,372,192
Profit and loss (surp.)	519,565	521,067	524,770	600,511
Total	$11,015,375	$11,827,709	$12,878,540	$16,217,555

PLANT AND EQUIPMENT.—Miles of track (electric), 131.52 (does not include mileage of controlled companies); gauge, 4 ft. 8½ in.; 56 lb. T, 72 lb., 80 lb., 83 lb. and 95 lb. grooved girder rail; 778 motor cars, 25 electric sweepers; 15,000 H. P. station plant and 3 sub-stations of 2,000 H. P., 1,000 H. P., 1,000 H. P.; 8,000 H. P. water power, Laurie and Pennsylvania Iron Works engines; Babcock & Wilcox and Daniel Adamson (Lancashire, Eng.) boilers; Gen. Elec. and West. dynamos and motors; various cars; Blackwell and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Mt. Royal, La Fontaine and Dominion Parks.

OFFICERS.—Pres. L. J. Forget; V. Pres. K. W. Blackwell; Man. Director, W. G. Ross; Sec. Patrick Dubee; Man. Duncan McDonald; Supt. A. Gaboury; Supt. Con. H. J. Chapman; Supt. of Power Plant, A. S. Byrd; Ch. Engr. R. M. Hannaford; Mech. Supt. H. G. Taylor; Compt. H. E. Smith; Mast. Mech. N. Graburn; Supt. Rolling Stock, D. E. Blair; Gen. Freight Agt. M. J. Kennedy.

DIRECTORS.—L. J. Forget, K. W. Blackwell, W. G. Ross, Sir H. Montagu Allan, Paul Galibert, Geo. Caverhill and Robt. Meighen.

GENERAL OFFICE, 78 Craig St. West, Montreal, Que.

POWER STATION, William St.; sub-stations at St. Henry, St. Denis and Hachelaaga; repair shop, Hachelaaga.

REFERENCES.—Annual meeting, Vol. XVI, Nov., 17, '00, p. 1134 (tables); description of power plant, Vol. XXI, June 6, '03, p. 833, (ill.); conditions of franchise extension, Vol. XXII, Nov. 7, '03, p. 868; combination semi-convertible and convertible cars, Vol. XXIV, Aug. 6, '04, p. 210 (ill.); annual report, Vol. XXIV, Nov. 9 '04, p. 931; semi-convertible cars, Vol. XXIV, Dec. 3, '04, p. 1016 (ill.); snow

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	1907.
Passengers carried	4,457,761	4,741,708	5,054,223	5,515,128
Transfer pass. carried	1,503,728	1,748,270	1,830,000	1,960,000
Car miles run	1,138,546	1,156,777	1,220,254	1,280,603
Operating exp. per car mile.	$.118	$.115	$.1199	$.1286

OPERATION (Montmorency Div.).—Year ending June 30, 1907.

Earnings from passengers	$115,903
" " other sources	11,459
Gross income	127,362
Operating expenses	80,539
Net income	46,823
P. c. operating expenses to earnings	63.23

OPERATING EXPENSES.

Year ending June 30, 1907.	
General expenses	$ 42,780
Cost of motive power	16,566
Maintenance of way and structures	14,791
" " equipment	6,402
Total	$80,539

STATISTICS OF TRAFFIC.

Year ending June 30, 1907.	
Passengers carried	1,114,456
Passenger car miles run	256,510
Total receipts per car mile	$.4965
Operating expenses per train mile	.3100

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.	1907.
Cost of road, equip. real estate and buildings	$5,388,878	$5,442,949	$5,634,275	$5,851,450
Montmorency div.	29,107	33,166	35,235	46,125
Power division	41,772	44,354	42,104	48,964
Citadel "	11,198	10,691	14,433	10,522
Kent House			10,973	9,976
Cash	4,384	10,664	21,479	20,583
Accounts receivable	9,264	9,968	9,628	16,839
Capital account	9,836	9,736		
Total	$5,494,439	$5,561,528	$5,768,127	$6,004,459

LIABILITIES.				
Capital stock	$2,500,000	$2,500,000	$2,500,000	$2,500,000
Preferred capital stock	237,300	250,000	329,000	453,000
Funded debt	2,500,000	2,500,000	2,500,000	2,500,000
Accrued interest	13,757	23,647	23,862	25,978
Accounts payable	47,348	56,065	100,174	74,302
Bills payable (loans)	43,045	20,186	16,467	63,359
Contingent account				40,000
Profit and loss (surplus)	152,989	211,630	298,624	347,820
Total	$5,494,439	$5,561,528	$5,768,127	$6,004,459

PLANT AND EQUIPMENT.—Miles of track, 56.22, of which 17.22 are electric and 39 are steam; gauge, 4 ft. 8½ in.; 72 lb. T rail; 144 cars, of which 75 are steam cars, 35 closed motor cars and 34 open motor cars; West. motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Owns Kent House and Park.

OFFICERS.—Pres. Geo. H. Thomson; V. Pres. Frank Ross; Sec. C. J. Pigot; Treas. W. J. Lynch; Audrs. J. Shaw and A. E. Scott; Gen. Man. & Ch. Engr. E. A. Evans; Supt. Montmorency Div. J. A. Everell; Supt. City Div. H. N. Bartlett; Mast. Mech. W. Langford; Elec. L. Burran.

DIRECTORS.—Frank Ross, F. W. Ross, Wm. Hanson, Rodolph Forget, Hon. J. Sharples, L. C. Marcoux, Wm. Shaw, G. H. Thomson, Wm. Price.

GENERAL OFFICE, St. Paul St., Quebec.

POWER STATION, Montmorency Falls; repair shops, Quebec and St. Anne de Beaupre.

REFERENCE.—General description of Montmorency Division, Vol. XXX, Nov. 16, '07, p. 980.

Date of information, May, 1908. z

SHERBROOKE.

Population in 1900, 12,300.

Sherbrooke Street Railway Co.—Chartered in 1895, in perpetuity. Municipal franchise granted in 1896, for 30 years. Annual meeting first Monday in Dec.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—Bonds authorized and issued, $150,000.

† OPERATION.—Year ending June 30,

	1904.	1905.	1906.	1907.
Earnings from passengers	$27,000	$25,975	$28,000	$30,431
" " other sources				2,468
Gross income				32,899
Operating expenses	15,775	15,350	16,985	32,899
Gross income less oper. exps.	11,225	10,625	11,015	0

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.	1907.
General expenses	$ 500	$ 850	$23,326
Motive power	200	730	922
Maintenance of way and structures	13,800	14,405	3,963
" " equipment	850	1,000	4,688
Total	$15,350	$16,985	$32,899

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.	1907.
Total passengers carried	1,000,000	1,000,000	811,501
Car miles run	245,995	246,000	285,451
Total receipts per car mile	$.10	$.11	
Operating expenses per car mile	.06	.07	

† As filed with department of Railways and Canals.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 60 lb. rail; 11 motor cars, 1 snow plow; Can. Gen. Elec. and West. dynamos and motors; Rhodes & Curry and Ottawa cars; Brill and Peckham trucks; water power.

OFFICERS.—Pres. P. W. Clement, Rutland, Vt.; V. Pres. & Man. Ralph Denio, Bristol, Vt.; Sec. & Treas. H. R. Barney, Rutland, Vt.; Supt. P. J. Slattery, Sherbrooke, Que.

DIRECTORS.—P. W. Clement, S. L. Clough, F. J. Griffith, H. Dudley Smith, H. R. Barney, Ralph Denio, W. A. Morehouse.

PRESIDENT'S AND SECRETARY'S OFFICE, Sherbrooke, Que.

POWER STATION, Sherbrooke, Magog River; repair shop, Lenoxville road.

Date of information, May, 1908. b z

NEWFOUNDLAND.

ST. JOHN'S.

Population 35,000.

St. John's Street Railway.—This road is owned by the Reid Newfoundland Co. The company also owns an electric lighting plant. Operates a steam road and coastal steamer service.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 3 ft. 6 in.; steam 640; 8 motor cars; 2 sweepers, 1 sprinkler; 3,500 H. P. station plant; Stillwell-Bierce turbines; West. generators and motors; Lariviers Montreal cars; Canada trucks.

OFFICERS.—Pres. & Supt. R. G. Reid, Montreal; V. Pres. & Gen. Man. W. D. Reid; Sec. R. G. Reid, Jr.; Treas. H. D. Reid; Audr. H. McNeil; Pur. Agt. H. Crawford; Elec. Engr. J. W. Morris; Cons. Engr. G. H. Massey; Hydraulic & Elec. Engr. in charge of generating station, J. H. Halley.

GENERAL OFFICE, Water St., St. Johns.

POWER STATION, Petty Harbor; repair shop, St. Johns.

REFERENCE.—Description of road, Vol. XVII, Jan. 5, '01, p. 63, (ill.).

Date of information, May, 1908. z

United States Possessions, Cuba and West Indies.

BARBADOS.

BRIDGETOWN.

Population, 34,000.

The Bridgetown Tramway Co., Ltd.—Company extended system 2 miles beyond Hastings during 1907.

PLANT AND EQUIPMENT.—Miles of track (mule), 9; gauge, 3 ft. 3 in.; 20 cars; 102 mules.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park.

OFFICERS.—Pres. Clement Young Simpson; Sec. & Treas. Jno. Dowrich; Audr. A. H. McKinsbeg; Gen. Man. W. A. Kirton; Supt. L. L. Toppin, all of Bridgetown; Pur. Agt. Robt. Tucker, London, Eng.

DIRECTORS.—C. G. Simpson, J. C. Lynch, Hastings, Barbados; J. N. Kirkham, Tombabelle, Barbados; D. G. Llacock, Joshua Baeza.

GENERAL OFFICE, Bay St., Bridgetown.

Date of information Feb. 1908. z

CUBA.

CAMAGUEY.

Population in 1908, 50,000.

Camaguey Electric Co.—Organized in 1906 under the laws of Canada. This company controls all the electric lighting and tramway business of Camaguey, Cuba. The electric lighting franchise is perpetual, and the tramway franchise runs for 50 years from Sept. 2, 1906. The tramway was opened for operation on May 1, 1908.

CAPITAL STOCK, authorized, $1,000,000, issued, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $600,000; dated June 1, 1906. due 1946; denom. $500; int. payable June and Dec.; The Montreal Trust & Deposit Co., Montreal, Can., trustee.

NOTE.—Bonds are redeemable at 110 p. c. of par. A sinking fund commencing June 1, 1910, equal to 1 p. c. of the issued bonds, plus one year's interest on cancelled bonds, being provided for.

PARKS AND AMUSEMENT RESORTS.—Company are laying out park in La Zambrana.

OFFICERS.—Pres. W. B. Ross, Halifax, N. S.

DIRECTORS.—W. B. Ross, R. E. Harris, Chas. Archibald, Halifax, N. S.; N. Curry, Amherst, N. S.; W. M. Aitken, H. A. Lovett, Montreal, Que.; T. G. McMullen, Truro, N. S.; R. A. Betancourt, Camaguey, Cuba; F. W. Teele, San Juan, P. R.

GENERAL OFFICE, 179 St. James St., Montreal, Can.

Date of information, May, 1908. z

HAVANA.

Population in 1902, 235,981, in 1907 (census), 294,583.

Havana Electric Railway Co.—Annual meeting last Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $7,500,000; preferred, 6 p. c. non-cumulative, authorized and issued, $5,000,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $9,300,000, in treasury, $700,000, coupon, but may be registered; dated July 1, 1902, due 1952; denom. $1,000; int. payable Feb. and Aug. at New York office, 52 Broadway; Central Trust Co., New York, trustee of mortgage.

NOTE.—Consolidated mortgage bonds are issued to take up $5,000,000 first mortgage bonds, $768,000 second mortgage bonds and $582,000 coupon notes, etc., (of which there remain now unexchanged $1,091,000 first mortgage, and $81,000 second mortgage bonds) and may be redeemed in whole or in part at 105, at option of company on Feb. 1, 1907, or on any Feb. 1, or Aug. 1, thereafter on 6 months' notice, principal is payable by sinking fund at 105, either by purchase at or under that price or by yearly drawing, to commence Jan., 1906, and both principal and interest payable in gold coin and free of any tax.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.	1907.
Earnings from railway	$1,235,946	$1,504,837	$1,621,209	$1,810,888
Earn. from stages (net)				78,023
" other sources	34,678	38,033	40,863	774
Gross income	1,270,624	1,542,870	1,662,072	1,889,685
Operating expenses	709,408	†776,052	†1,031,373	964,733
Gross inc. less oper. exps.	561,216	766,818	630,699	924,952
Deductions from earnings.				
Interest, taxes, etc.	423,608	395,897	498,313	558,877
Net income	137,608	370,921	132,386	366,075
Preferred dividends			200,000	275,000
Surplus			*67,614	91,075
Total surplus		509,074	441,459	241,796
P. c. op. exp. to earn.			60.98	53.27

*Deficit. †Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1907.
Revenue pass. carried	25,757,534	25,905,196	30,125,569	
Transfer " "	1,952,472	2,821,675	3,533,383	
Car miles run	5,901,920	6,246,128	6,881,486	7,527,469

BALANCE SHEET—Dated Dec. 31,

ASSETS.	1905.	1906.	1907.
Properties	$20,102,101	$20,562,940	$20,797,795
Stage lines	225,000	225,000	156,995
Insular Railway Co.	230,982	280,646	294,895
Cash	359,545	33,264	421,128
Accounts receivable	4,305	75,085	45,529
Material and supplies on hand	178,173	585,257	520,535
Insurance prepaid	11,054	17,267 }	18,052
Taxes "	1,820	2,025 }	
Deposits made as securities	2,300	12,700	12,236
First mortgage bonds	86,113	168,630	129,630
Treasury stock	36,040	36,040	36,347
Total	$21,237,433	$21,938,854	$22,433,142

LIABILITIES.	1905.	1906.	1907.
Capital stock, common	$ 7,500,000	$ 7,500,000	$ 7,500,000
" " preferred	5,000,000	5,000,000	5,000,000
Funded debt	8,031,037	8,311,561	8,972,561
Accrued interest	166,835	171,958	189,195
Outstanding coupons	5,216	6,422	
Employees deposits	10,101	18,400	
Unclaimed wages	2,395		
Preferred dividend			75,000
Sinking fund			103,146
Div. of F. C. Urbano y Omnibus de la Habana		50,000	
Reserve and accts. payable			82,444
Redemption of bonds through sinking fund			269,000
Accounts and wages payable	12,775	189,055	
Profit and loss (surplus)	509,074	441,458	241,796
Total	$21,237,433	$21,938,854	$22,433,142

PLANT AND EQUIPMENT.—Miles of track (electric), 55.94; 170 cars.

OFFICERS.—Pres. Warren Bicknell, Cleveland, O.; V.Pres. David T. Davis, 52 Broadway, New York; Sec. & Treas. H. Kraemer, 52 Broadway, New York; Gen. Man. F. Steinhart, Havana; Asst. Man. & Ch. Engr. Fred'k W. Hild, Havana, Cuba.

DIRECTORS.—Warren Bicknell, Cleveland, O.; David T. Davis, Robt. Mather, Walter G. Oakman, Jas. Rattray, all New York, N. Y.; Henry Runken, Frank Steinhart, Carlos de Zaldo, Antonio San Miguel, Havana, Cuba.

GENERAL OFFICE, 52 Broadway, New York.

POWER STATION, Colon and Blanco Sts., Havana.

REFERENCES.—Description, Aug. 4, '00, p. 724, Mar. 14, '03 p. 454; annual meeting, Vol. XXXI, Mar. 7, '08, p. 409.

Date of information, May, 1908. z

REGLA (Near Havana).

Population of Regla; in 1902, 12,000; of Guanabacoa, 20,000.

Havana Central Railroad Co.—This company purchased certain rights from the Insular Ry. Co., to build 120 miles of road in and between the connecting towns of Havana and Guanajay, Cuba. The Cuban Electric Co. is owned by this company.

CAPITAL STOCK, authorized, $10,000,000, issued, $8,162,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $10,000,000, issued, $8,500,000; denom. $1,000; dated May, 1, 1905, due 1955; int. payable May 1 and Nov. 1, at the office of the company.

NOTE.—$1,500,000 are reserved for future corporate purposes. Sinking fund commences in 1908. Bonds are subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 70 completed, 120 projected; gauge, 4 ft. 8½ in.; 38 passenger and baggage cars; 10 electric locos., 5 steam locos.; 324 freight cars.

OFFICERS.—Pres. W. E. Ogilvie, New York; V.Pres. & Ch. Engr. M. L. Diaz; V. Pres. Adolf Pavenstedt, New York; Sec. & Treas. H. Bellefeuille, 52 Broadway, New York City; Audr. T. P. Mason, Havana; Asst. Gen. Man. H. M. Burnett; Supt. Guillame Gonzalez; Pur. Agt. A. Mulkay; Elec. Engr. & Engr. Power Station, R. P. Vivian; Mast. Mech. F. J. Rojo.

GENERAL OFFICES, 52 Broadway, New York City and 85 Zulueta, Havana, Cuba.

POWER STATION, Havana; repair shops, Luyano.

REFERENCE.—Trucks, Vol. XXVII, No. 20, May 19, '06, p. 800.

Date of information, May, 1908. z

CUBAN ELECTRIC CO.—This company owned a ferry system which connects Havana with Regla, on the opposite side of the harbor, and connects Regla with Guanabacoa by an electric road, which is built over its own right of way. The Havana Central R. R. Co. owns and operates all the property.

SANTIAGO.

Santiago Electric Lighting & Traction Co.—Incorporated Sept., 1906. This road was put in operation Feb., 1908, and connects suburbs with Santiago.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage bonds, authorized, $1,500,000 outstanding, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 18 cars; 1,500 K.W. capacity power station.

OFFICERS.—Pres. Endaldo Romagosa; V. Pres. Jose Bosch; Sec. José Roig, Aguiar No. 81, Havana; Const. Engr. in Charge of System, A. W. K. Billings, Empedrado 30, Havana, Cuba.

DIRECTOR.—E. J. Chibas, Santiago.

GENERAL OFFICE, San Felix y Sagarra Sts., Santiago de Cuba.

POWER STATION AND REPAIR SHOPS, Punta Blanca, Santiago, Cuba.

Date of information, May, 1908. z

Please note date of information at end of each report.

HAYTI (Rep.)

PORT-AU-PRINCE.

Compagnie Des Chemins De Fer De La Plaine Du Cul-de-Sac. This company controls the Port-au Prince Tramway.

PLANT AND EQUIPMENT. Miles of track, 40; gauge, 2 ft. 6 in.; 93 cars, of which 22 are passenger cars; 11 steam locomotives.

OFFICERS. Pres. G. Schwedersky, Port-au-Prince; V. Pres. H. C. Staude, Hamburg; Sec. E. Prezeau; Treas. A. Petrus and B. M. Duplessis, Gen. Man. L. G. Tippenhauer; Man. & Ch. Engr. A. Kolbjornsen; Mast. Mech. R. Benodin, all of Port-au-Prince.

GENERAL OFFICE, Port-au-Prince, Hayti.

REPAIR SHOPS, Champ de Mars.

Date of information, May, 1908. z

PORT-DE-PAIX.

Compagnie Haitienne.

PLANT AND EQUIPMENT. Miles of track (cable), 12. For carrying merchandise only.

OFFICERS. Pres. Joseph C. Baldwin, Jr.; V. Pres. Percival Thomas, Sec. P. C. Waddington; Treas. D. W. C. Jones, Jr.; Pur. Agt Walter R. Dann; Gen. Man. C. Abegg, Port-de-Paix, Hayti.

GENERAL OFFICE, Port-de-Paix, Hayti.

MAIN OFFICE, 84 William St., New York, N. Y.

Date of information, May, 1908. z

HAWAII.

HONOLULU.

Honolulu Rapid Transit & Land Co.—Chartered Aug. 30, 1898, for 50 years. Legislative franchise granted July 7, 1898, for 30 years. Annual meeting in Feb. The Hawaiian Tramways Co., Ltd., was consolidated with this company on Jan. 1, 1904.

CAPITAL STOCK. Stock authorized, $1,250,000; common, issued, $800,000, in treasury, $111,000; par value, $100 per share; preferred, 6. p. c., issued, $350,000; par value, $100 per share.

FUNDED DEBT. First mortgage 6. p. c. gold coupon bonds, authorized, $1,000,000, outstanding, $670,000; $310,000 held in treasury for future extensions at the rate of $15,000 per mile, or for the purchase of other street railways; dated May 1, 1902, due 1917, payable 1927; denom. $1,000; int. May and Nov., at office of Union Trust Co., San Francisco, Cal., and at National City Bank, New York, or at company's office, Honolulu. Union Trust Co., of San Francisco, trustee of mortgage.

NOTE. These bonds are subject to call on May 1, 1917, or any interest date thereafter.

DIVIDENDS. On preferred stock 6 p. c. is being paid. On common, 1907, ¾ of 1 p. c. quarterly; Mar. 31, 1908, 1 p. c.

OPERATION.—Year ending Dec. 31,

	1903.	1905.	1906.	1907.
Earnings from passengers	$270,873	$323,104	$330,071	$350,308
" other sources	4,446	7,198	15,975	15,302
Gross income	284,319	330,362	355,046	374,610
Operating expenses	152,519	201,040	202,148	201,228
Gross income less oper. exps	131,800	128,743	153,498	173,382
Deductions from earnings				
Interest on funded debt	28,807	41,845	41,026	40,055
Taxes	9,221	15,458	10,121	15,503
Insurance and licenses	3,480			
Depreciation			31,041	22,807
Sinking fund			12,815	15,060
Other deductions				2,074
Net income	90,195	71,440	51,895	72,413
Dividends paid	50,055	52,889	47,000	45,000
Surplus	50,255	15,551		27,413
Total surplus	126,133	125,807	141,683	143,448
P. c. oper. exps. to total receipts	53 6		51 53	54.80

OPERATING EXPENSES.

Year ending Dec. 31.	1906.	1907.
General expenses	$ 33,249	$ 37,757
Transportation expenses	130,508	135,529
Maintenance of way and structures	5,575	5,316
" equipment	14,815	12,624
Total	$202,148	$201,228

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1905.	1906.	1907.
Revenue pass. carried	5,789,157	6,616,528	7,062,852	7,358,278
Transfer " "	1,239,994	2,162,722	2,107,358	2,466,537
Car miles run	1,183,080	1,502,209	1,538,626	1,548,969
Total receipts per car mile	$.240	$.2124	$.2207	
Oper. exps. per car mile	.128	.1314	.1270	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1906.	1907.
Cost of road	$ 621,072	$ 680,683	$ 667,044
" equipment	160,156	198,017	194,162
Other permanent investments	300,825	337,655	342,400
Franchise and subsidies	530,000	500,000	500,000
Cash	44,736	35,556	9,397
Bills and accounts receivable	23,121	23,669	81,199
Material and supplies	18,567	25,600	34,875
Unexpired insurance	890	1,547	1,962
Hawaiian Tramways	300,150	274,149	269,944
Special deposits (bond coupon acct.)		4,638	26,257
Bond sinking fund		9,017	9,017
Other assets		1,146	1,146
Total	$1,999,517	$2,091,677	$2,137,403
LIABILITIES.			
Capital stock	$1,139,000	$1,150,000	$1,150,000
Funded debt	610,000	690,000	670,000
Contingent account		67,077	66,339
Bond int. on deposit with trustee		12,818	20,335
Accrued interest	6,300	6,900	6,700
Employees deposits		2,455	2,395
Bills and accounts payable	913	2,304	1,393
Other liabilities	117,172		
Pay roll		5,664	5,890
Unpaid dividends		4,638	4,591
Taxes unpaid		8,139	8,139
Undivided profits			58,173
Profit and loss (surplus)	126,133	141,683	143,448
Total	$1,999,517	$2,091,677	$2,137,403

PLANT AND EQUIPMENT.—Miles of track (electric), 26.1; gauge, 4 ft.; 85 lb. girder rail; 45 motor cars, 2 trail cars, 3 express cars, 3 work cars; 1,020 H. P. station plant; Hooven, Owens & Rentschler engines; West. generators and motors; American, Brill and Duplex Co. cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Aquarium at Kapiolani Park.

OFFICERS.—Pres. L. T. Peck; 1st V. Pres. L. A. Thurston, 2d V. Pres. J. B. Castle; Sec. W. Williamson; Treas. C. H. Atherton; Gen. Man. & Pur. Agt C. G. Ballentyne; Audr. Waterhouse Trust Co.; Supt. Alex. Pratt; Engr. of Power Station, Robt. Menaugh; Elec. Engr. & Roadmaster, L. H. Wolff.

DIRECTORS.—L. A. Thurston, L. T. Peck, C. H. Atherton, J. B. Castle, W. R. Castle, C. G. Ballentyne, W. Williamson, G. P. Castle, all of Honolulu.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Alapai St., Honolulu, Hawaii.

Date of information, May, 1908. z

PUERTO RICO.

MAYAGUEZ.

Population, 10,000.

Sociedad Anonima Tranvias de Mayaguez.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.13; 14 cars.

OFFICERS.—Pres. Adolfo Roberts, Plazade Colon; V. Pres. Carlo Monagas; Sec. A Amill Negroni, Treas. Manuel Grana; Gen. Man. J. S. Droz; Supt. V. Honore.

GENERAL OFFICE, 10 Concordia St., Mayaguez.

Date of information, May, 1908. z

PONCE.

Population in 1899, 27,052, in 1907 (estimated), 36,000.

Ponce Electric Co.—This company owns the securities of the Ponce Railway and Light Co., which operates an electric railway between Ponce and the Playa (Port.) Annual meeting first Monday in Dec. Railway franchise expires in 1961, lighting franchise in 1965.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage collateral trust, 6 p. c. gold bonds, authorized $750,000, outstanding $250,000, purchased for sinking fund, $2,000, dated May 1, 1902, due 1927, int. payable May and Nov. at office of [illegible] State Deposit & Trust Co., Boston, Mass., trustee of mortgage.

NOTE. Bonds may be called as a whole at 105 and interest on any interest day. Sinking fund [illegible] per annum of outstanding bonds.

Please note date of information at end of each report.

OPERATION.—Year ending Dec. 31,	1905.	1906.	1907.
Gross earnings	$88,574	$107,327	$120,087
Operating expenses, including taxes	56,392	59,719	73,704
Net earnings	32,182	47,608	46,383
Interest charges	28,443	29,783	29,586
Balance	3,739	17,825	16,797
Bond sinking fund		2,500	2,500
Balance for year		15,325	14,297

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 39.37 in.; 60 lb. rail; 6 motor passenger cars, 2 trail passenger cars, 2 miscellaneous cars.

OFFICERS.—Pres. John W. Hallowell; V. Pres. ————; Sec. A. K. Todd; Treas. H. B. Sawyer; Audrs. Stone & Webster, 147 Milk St., Boston, Mass.

DIRECTORS.—J. W. Hallowell, H. R. Hayes, H. B. Sawyer, H. H. Picking, Chas. D. Wyman.

GENERAL OFFICE, 147 Milk St., Boston, Mass.

POWER STATION AND REPAIR SHOP, Military Road, Ponce to Playa.

Date of information, Feb., 1908. z

SAN JUAN.

Population, 32,048.

The Porto Rico Railways Co., Ltd.—Organized under charter of Canada in Oct., 1906. This company has acquired the San Juan Light & Transit Co., the Porto Rico Power & Light Co., and a franchise for the development of the Comerio water power, 20 miles from San Juan. It controls all the street railway and lighting business in San Juan, San Turce and Rio Piedras, is developing water power for furnishing light and power in the various towns in its system, and is building a line of railway, a distance of 18 miles toward the interior, from Rio Piedras to Caguas (population, 25,000). It is also establishing lighting lines in Comerio, Bayamon, Catana, Carolina and Caguas. All of these works it is stated will be completed this year (1908). The street railway and lighting franchises in San Juan, San Turce and Rio Piedras are perpetual, all other franchises run for 99 years, from 1906.

CAPITAL STOCK, authorized and issued, $3,000,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $3,000,000, issued, $2,800,000; dated Nov. 1, 1906, due, 1936; denom. $500; int. payable May and Nov.; Montreal Trust & Deposit Co., trustee.

NOTE.—Bonds are redeemable at 105 p. c. of par. A sinking fund, commencing Nov., 1908, equal to 1 p. c. of the issued bonds, plus one year's interest on cancelled bonds, being provided for.

PLANT AND EQUIPMENT.—Miles of track (electric), 18, under construction.

OFFICERS.—Pres. W. B. Ross, Halifax, N. S.; V. Pres. W. M. Aitken, Montreal, Que.

DIRECTORS.—W. B. Ross, Robt. E. Harris, A. E. Collas, Halifax, N. S.; W. M. Aitken, Montreal, Que.; D. E. Thomson, S. J. Moore, W. K. McNaught, Toronto, Ont.; J. G. White, New York; Ramno Valdes, San Juan, P. R.; Jas. S. Pitts, St. Johns, N. F.

GENERAL OFFICE, 179 St. James Street, Montreal, Can.

Date of information, May, 1908. z

SAN JUAN LIGHT & TRANSIT CO.—This company operates the San Juan & Rio Piedras R. R. The company also does a general electric lighting business.

CAPITAL STOCK, authorized and issued, $600,000; par value $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $600,000; redeemed, $14,000; dated Mar., 1901, due 1914; denom. $1,000; int. payable Mar. and Sept., at the office of the New York Trust Co., trustee of mortgage.

Debenture bonds, 4 p. c., authorized and issued, $94,860; int. payable in Mar., at the office of the New York Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1907.

Earnings from railway	$201,661
" " lighting	41,591
Gross income	243,252
Operating expenses	151,106
Net earnings	92,146

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1906.	1907.
Total passengers carried	3,214,175	3,840,135
Car miles run	522,360	548,346

PLANT AND EQUIPMENT.—Miles of track (electric), 9.75; gauge, 4 ft. 8½ in; 70 lb. rail; 25 motor cars, 2 electric locomotives, 1 box car, 6 flat cars, 1 express car; 650 H. P. station plant; Fisher, Corliss engines; Gen. Elec. Bull. generators.

OFFICERS.—Pres. C. C. Giles, St. James St., Montreal, Can.; V. Pres. Jno. M. Smith, Montreal, Can.; Sec. & Treas. Fred. C. Clarke, 179 James St., Montreal, Can.; Pur. Agts. Montreal Engrg. Co., Montreal, Can.; Mang. Dir. F. W. Teele, San Juan; Accnt. C. S. Jenner, San Juan; Engr. R. R. McKenzie, San Juan; Elec. Engr. Wm. Joy, San Juan.

DIRECTORS.—C. C. Giles, Jno. M. Smith, Fred. C. Clarke, 179 James St., Montreal, Can.; P. G. Gossler, H. S. Collette, 43 Exchange Place, New York.

GENERAL OFFICE, 43-9 Exchange Place, New York.

REFERENCE.—General description, Vol. XXXI, Feb. 22, '08, p. 274.

Date of information, May, 1908. z

PHILIPPINE ISLANDS.

MANILA.

Population in 1902, 300,000.

Manila Electric Railroad & Lighting Corporation.—Incorporated in New Jersey, to construct the electric railway at Manila, for which a franchise was granted to a syndicate consisting of Chas. M. Swift, Detroit, Mich.; J. G. White & Co., 43 Exchange Place, New York; P. L. Kimberly and Frank H. Buhl, Sharon, Pa.; Geo. C. Smith, Pittsburg, Pa. The franchise covers the electric lighting system as well as the railway system. This road commenced operation in Apr., 1905. Annual meeting third Tuesday in Mar.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and outstanding, $3,000,000; dated Sept., 1903, due 1953; int. payable Mar. and Sept. at the office of the New York Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1906.	1907.
Gross income	$909,080	$978,863
Total operating expenses	464,623	491,377
Net earnings	444,457	487,486

PLANT AND EQUIPMENT.—Miles of track, 40; gauge, 4 ft. 8½ in.; 70 lb. T and 92 lb. girder rail; 100 cars; 4,000 H. P. station plant; Westg. engines, dynamos and motors.

OFFICERS.—Pres. Chas. M. Swift, Detroit, Mich.; V. Pres. Frederic H. Reed; 2d. V. Pres. & Gen. Man. Chas. B. Graves, Manila; Sec. & Treas, T. F. Wickham, 43-49 Exchange Place, New York; Audr. J. Beckett Russell, Manila; Operating Managers, J. G. White & Co., New York.

DIRECTORS.—C. M. Swift, Detroit; G. C. Smith, Pittsburg; F. H. Reed, J. G. White, G. W. Bunnell and R. B. Marchant, New York; F. H. Buhl, Sharon, Pa.

GENERAL OFFICE, 43 Exchange Place, New York.

POWER STATION, Centre of Manila.

REPAIR SHOPS, Sampaloc and Tondo.

REFERENCES.—Description of cars (brief), Vol. XXII, Oct. 3, '03, p. 659 (ill.); system, Vol. XXV, Apr. 29, '05, p. 766 (ill.).

Date of information, Jan., 1908. z

JAMAICA. (Br.)

KINGSTON.

The West India Electric Co., Ltd.—Company operates the Kingston & St. Andrew Electric Car system, also furnishes current in Kingston and St. Andrew for lighting and power.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 36 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Rock Fort Gardens.

OFFICERS.—Pres. Jas. Hutchison, Montreal, Can.; V. Pres. Robt. Archer, Montreal, Can.; Gen. Man. L. Foster Davis, Kingston; Compt. N. B. Tucker, Kingston; Elec. Supt. R. Duperouzel, Kingston; Pur. Agt. W. P. Plummer, 25 Broad St., New York, U. S. A.; Elec. Engr. H. Campbell, Kingston; Engr. Power Station, D. Aiken, Kingston; Supt. of Traffic, H. Shea, Kingston.

GENERAL OFFICE, 151 Orange St., Kingston, Jamaica.

POWER STATION, Bog Walk, Jamaica; repair shops, 151 Orange St.

Date of information, May, 1908. z

TRINIDAD. (Br.)

PORT OF SPAIN.

Trinidad Electric Co., Ltd.—This company controls all electric lines in Port of Spain. Includes Belmont Tramway Co., Ltd. Company contemplates extending 7 miles to St. Joseph.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 24 cars.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Reaches Queen's Park, Savannah.

OFFICERS.—Pres. W. B. Ross, Halifax, N. S.; V. Pres. Wm. Gordon-Gordon, Port of Spain; Sec. & Treas. F. H. Oxley, Halifax, N. S.; Audr. W. Simms Lee, Halifax; Gen. Man. & Conslt. Engr. Fred. W. Teele, Port of Spain; Pur. Agt. A. H. Post & Co., 8–10 Bridge St., New York; Supt. of Operation; S. D. Harding, Port of Spain; Ch. & Elec. Engr. W. Ray Teele, Port of Spain.

GENERAL OFFICE, cor. Park and Frederick Sts.; Canadian office, Bedford Chambers, Halifax.

POWER STATION AND REPAIR SHOPS, Port of Spain.

Date of information, May, 1908. z

ADDENDA.

The following information and corrections have been received too late for publication in the body of AMERICAN STREET RAILWAY INVESTMENTS.

PINE BLUFF, ARK.

Citizens Light & Transit Co.

FUNDED DEBT, issued, $18,000.

OPERATION.—Year ending Dec. 31, 1907.

Earnings from passengers	$ 81,533
" " other sources	58,757
Gross income	140,290
Operating expenses	92,326
Gross income less operating expenses	48,964
Interest on funded debt	938
" " floating "	12,233
Taxes	2,935
Net income	30,714
Total surplus	66,035

OPERATING EXPENSES.

Year ending Dec. 31, 1907.

General expenses	$ 9,831
Maintenance of way and structures	3,425
" " equipment	8,333
Transportation expenses	35,660
Electric light expenses	10,973
Power house "	23,104
Total	$ 91,326

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1907.

Revenue passengers carried	1,762,978
Transfer " "	680,498
Total " "	2,443,476
Passenger car miles run	529,516

BALANCE SHEET.—Dated Dec. 31, 1907.

ASSETS.

Cost of road	$253,290
" " equipment	50,896
Other permanent investments	6,997
Cash	1,099
Bills and accounts receivable	13,011
Material and supplies	3,820
Other assets	129,413
Total	$458,527

LIABILITIES.

Capital stock	$200,000
Funded debt	18,000
Floating "	165,656
Bills and accounts payable	8,835
Profit and loss (surplus)	66,035
Total	$458,527

Date of information, Apr., 1908. z

SACRAMENTO, CAL.

SACRAMENTO ELECTRIC, GAS & RAILWAY CO.—(See also report under Sacramento, Cal.).

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,220,000; in escrow to retire prior lien, $265,000; coupon, but may be registered; dated Nov. 1, 1897, due 1927; denom. $1,000; int. payable at office of company in San Francisco or Union Trust Co., of New York City.

Central Electric Ry. Co.'s first mortgage 6 p. c. gold bonds; int. payable July and Dec. at office of company in San Francisco or Union Trust Co., New York City.

NOTE.—Of the $2,500,000 first mortgage bonds $5,000 were retired in Nov., 1905, and $5,000 in Nov., 1906.

The last sentence of the note re "bonds deposited" should be eliminated from the report, also "Franchises" and the note directly below it.

OFFICERS.—Pres. Jno. A. Britton; V. Pres. Jno. Martin; Sec. & Treas. D. H. Foote; all others out.

GENERAL OFFICE, San Francisco, Cal.

POWER STATION take out.

Date of information, June, 1908. z

SAN FRANCISCO, CAL.

Pacific Gas & Electric Co.—(See also report under San Francisco, Cal., p. 21).

CAPITAL STOCK.—Preferred, issued, $9,979,000.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, issued, $9,388,000.

NOTE.—The note, that "The new 6 p. c. bonds mature $400,000 each for 10 years and $500,000 in the 11th year," should be eliminated from the report.

Date of information, June, 1908. z

CALIFORNIA GAS & ELECTRIC CORPN.—Under the first paragraph which states "The company has a contract with the United R. R. of San Francisco by which the latter company agrees to purchase from the former company all the power used on the system for 20 years, from Jan. 1, 1906," should be eliminated from the report. (See also report under San Francisco, Cal.)

CAPITAL STOCK, authorized, $50,000,000, issued, $45,000,000.

FUNDED DEBT.—General and collateral trust mortgage 5 p. c. gold sinking fund bonds, outstanding, $9,625,000, in treasury, $375,000.

DIVIDENDS.—Dividends of one-fourth of 1 p. c. was paid up to Jan. 1, 1906.

OFFICERS.—Sec. & Treas. D. H. Foote.

CORPORATE OFFICE, San Francisco, Cal.

Date of information, June, 1908. z

NEW HAVEN, CONN.

Shore Line Electric Railway Co.—Incorporated in 1905 and is constructing an electric railway between Branford, Guilford, Clinton, Westbrook, Old Saybrook and Essex.

CAPITAL STOCK, authorized, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 28; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. C. W. McChesney, New York; Sec., Gen. Man., Pur. Agt. & Elec. Engr. A. Wm. Sperry, New Haven; Treas. Frank W. Allen, Groton.

GENERAL OFFICE, 82 Church Street, New Haven, Conn.

POWER STATION AND REPAIR SHOPS, Saybrook.

Date of information, May, 1908. z

GARY, IND.

Gary & Interurban Railway Co.—Incorporated July 20, 1908. This company has constructed and is now (1908) operating about 2.5 miles of road. When balance of line is completed it will connect Gary with Taleston, 10 miles.

CAPITAL STOCK, authorized, $1,000,000, outstanding, $400,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5 in operation; gauge, 4 ft. 8½ in.; 6 cars; Danville Car Co. cars.

OFFICERS.—Pres. F. N. Gavit, Whiting; V. Pres. M. N. Castleman, Gary; Sec. C. B. Manbeck, Whiting; Treas. W. E. Schrage.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Gary, Ind.

REFERENCE.—Cars, Vol. XXXII, June 13, '08, p. 89.

Date of information, May, 1908. z

Please note date of information at end of each report.

SPRINGFIELD, MASS.

SPRINGFIELD STREET RAILWAY CO.—Note on dividend should read "Dividend of 4 p. c. on $1,958,400 and 4 p. c. on $2,258,100 capital stock."

LANSING, MICH.

Michigan United Railways Co.—(See also report under Lansing, Mich.)

OPERATION.—6 mos., ending Oct. 31, 1907.

Total gross income	$449,058
" operating expenses	221,925
" net income	227,132
Deductions from earnings.	
Interest on bonds	106,000
Taxes	9,600
To surplus	111,532
Miscellaneous income	1,132
Surplus	112,564

Gross Income.

Lansing City	$ 80,655
St. John Interurban	26,308
Kalamazoo City	84,182
Battle Creek "	66,617
Kalamazoo & Battle Creek Interurban	80,730
Jackson & Battle Creek "	100,066
Miscellaneous	10,500
Total gross income	$449,058

Operating Expenses.

Lansing City	$ 41,165
St. John Interurban	11,903
Kalamazoo City	55,187
Battle Creek "	33,928
Kalamazoo & Battle Creek Interurban	35,752
Jackson & Battle Creek "	44,010
Total operating expenses	$221,925

Net Earnings.

Lansing City	$ 39,490
St. John Interurban	14,405
Kalamazoo City	28,995
Battle Creek "	32,689
Kalamazoo & Battle Creek Interurban	44,997
Jackson & Battle Creek "	56,056
Miscellaneous	10,500
Total net earnings	$227,132

OPERATING EXPENSES.

6 mos., ending Oct. 31, 1907.

General expenses	$ 31,136
Transportation expenses	121,748
Power expenses	44,871
Maintenance of way and structures	11,150
" " equipment	13,020
Total	$221,925

STATISTICS OF TRAFFIC.

6 mos., ending Oct. 31, 1907.

Revenue passengers carried	5,763,126
Transfer " "	1,057,623
Total " "	6,957,643
Car miles run	1,943,531
P. c. operating expenses to gross receipts	49.57
Earnings per car mile	$.231

BALANCE SHEET.—Dated Oct. 31, 1907.

ASSETS.

Franchises and properties	$9,268,182
Additions and betterments	38,009
New constructions and equipments	82,531
Cash	81,967
Sinking fund account	45,972
Michigan United Railways bond account	240,000
Park	8,936
Accounts receivable	10,686
Material and supplies	62,350
Prepaid accounts	4,513
Other assets	1,805
Total	$9,844,952

LIABILITIES.

Capital stock	$5,000,000
Funded debt	4,240,000
Loans, bond account	210,000
Park	8,936
Construction account	5,706
Current liabilities	113,133
Accrued "	91,678
Surplus	112,664
Profit and loss account	62,835
Total	$9,844,952

Date of information, May, 1908. z

CLEVELAND, O

Cleveland, Painesville & Eastern Railroad Co.

FUNDED DEBT.—Refunding and extension 5 p. c. bonds, authorized, $5,000,000, reserved to retire underlying liens, $1,631,000, for immediate extensions and improvements, $369,000, for future additions and extensions, $3,000,000; dated May 1, 1908, due 1948; int. payable May and Nov.; The Cleveland Trust Co., Cleveland, O., trustee.

National and State Railroad Commissioners

Alabama Railroad Commission, Montgomery, Ala.

Chas. Henderson, Pres., Troy, Ala.; W. D. Nesbitt, Associate Comm., Birmingham, Ala.; Jno. J. Harris, Associate Comm., Montgomery, Ala.; S. P. Kennedy, Sec., Anniston, Ala.

Arkansas Railroad Commission. Official address, Little Rock, Ark.

Commission to Assess and Equalize Railroads.—John S. Little, Chairman, Little Rock, Ark.; O. C. Ludwig, (Sec. State) Sec., Little Rock, Ark.; A. E. Moore, Audr., Little Rock, Ark.

Board of R. R. Commissioners.—John W. Crockett, Chairman, Little Rock, Ark.; J. B. Hampton, Little Rock, Ark.; R. P. Allen, Little Rock, Ark.; W. E. Floyd, Sec., Little Rock, Ark.

California Railroad Commission, Room 10, Ferry Bldg., San Francisco, Cal.

First District—A. C. Irwin, Pres., Marysville, Cal. Second District—H. D. Loveland, San Francisco, Cal. Third District—Theo. Summerland, Los Angeles, Cal. J. C. Brusie, Sec., San Francisco, Cal.

Canada, Dominion of. Department of Railways and Canals.

Hon. Geo. P. Graham, Minister, Ottawa, Ont.; M. J. Butler, C.E., Dep'y Minister & Ch.Engr., Ottawa, Ont.; L. K. Jones, I. S. O., Sec., Ottawa, Ont.

Colorado—State Board of Equalization, Headquarters, Denver, Colo.

Henry A. Buchtel, Governor, Denver, Colo.; Timothy O'Connor, Sec. of State, Boulder, Colo.; Alfred E. Bent, Treas., Lamar, Colo.; Geo. D. Statler, Audr., Greeley, Colo.; Wm. H. Dickson, Attorney-General, Denver, Colo.

Connecticut Board of Railroad Commissioners, Hartford, Conn.

Andrew F. Gates, Chairman, Hartford, Conn.; Wm. O. Seymour, Ridgefield, Conn.; O. R. Fyler, Torrington, Conn.; H. F. Billings, Clerk, Hartford, Conn.

Interstate Commerce Commission, Washington, D. C.

Martin A. Knapp, of New York, Chairman; Judson C. Clements, Georgia; Charles A. Prouty, Vermont; Francis M. Cockrell, Missouri; Franklin K. Lane, California; Edgar E. Clark, Iowa; James S. Harlan, Illinois; Edward A. Moseley, Sec.; William H. Connolly, Chief Clerk.

Florida Railroad Commission,

R. Hudson Burr, Chairman, Tallahassee, Fla.; Newton A. Blitch, John L. Morgan, Royal C. Dunn, Sec.; L. C. Massey, Counsel; F. P. Damon, Inspect. Engr.

Georgia—Railroad Commission, Atlanta, Ga.

S. G. McLendon, Chairman, Atlanta, Ga.; H. Warner Hill, Greenville, Ga.; O. B. Stevens, Cornelia, Ga.; Fuller E. Callaway, La Grange, Ga.; Geo. Hillyer, Atlanta, Ga.; Geo. F. Montgomery, Sec., Atlanta, Ga.

Idaho—State Board of Equalization,

F. G. Gooding, Chairman, Boise City, Idaho; Robt. S. Bragow, State Audr. & Sec., Boise City, Idaho; Robt. Lansdon, Boise City, Idaho; C. A. Hastings, Boise City, Idaho; J. J. Guheen, Boise City, Idaho.

Illinois—Railroad and Warehouse Commission of, Springfield, Ill.

W H. Boys, Chairman, Streator, Ill.; B. A. Eckhart, Chicago, Ill.; Jas. A. Willoughby, Belleville, Ill.; Wm. Kilpatrick, Sec., Springfield, Ill.; Charles J. Smith, Asst. Sec., Springfield, Ill.; F. G. Ewald, Conslt. Engr., Chicago, Ill.

Indiana Railroad Commissioners—State of.—Office, Room 84, State House, Indianapolis, Ind.

Union B. Hunt, Chairman, Winchester; Chas. V. McAdams, Williamsport, and Wm. J. Wood, Evansville, Commrs.; Chas. B. Riley, Sec.; Leon E. Morton, Clerk; H. O. Garman, Purdue University, Conslt. Engr.; Alex. Shane, Co. Chf. Inspector; D. E. Matthews and Chas. M. Preble, Inspectors.

Indiana—Board of Tax Commissioners, Indianapolis, Ind.

Fred. A. Sims, Sec. of State, Indianapolis, Ind.; J. C. Billheimer, Audr. of State, Indianapolis, Ind.; Parks M. Martin, Indianapolis, Ind.; John W. McCardle, Indianapolis, Ind.; J. C. Wingate, Wingate, Ind.; J. E. Reed, Sec., Indianapolis, Ind.

Iowa—Board of Railroad Commissioners, Des Moines, Ia.

W. L. Eaton, Chairman, Osage, Ia.; D. J. Palmer, Washington, Ia.; N. S. Ketcham, Marshalltown, Ia.; D. N. Lewis, Sec., Des Moines, Ia.; T. H. Boylan, Clerk, Des Moines, Ia.

Kansas—Board of Railroad Commissioners, Topeka, Kan.

G. W. Kanaval, Chairman, Sedgwick, Kan.; F. J. Ryan, Leavenworth, Kan.; C. A. Ryker, Hutchinson, Kan.; E. C. Shifler, Sec. & Rate Clerk, R. J. West, Stenog.

Kentucky Railroad Commission, Frankfort, Ky.

A. T. Siler, 3d District Chairman, Williamsburg, Ky.; McD. Ferguson, 1st District, La Center, Ky.; L. P. Tarlton, 2d District, Frankfort, Ky.; Roy Wilhoit, Sec., Frankfort, Ky.

Louisiana Railroad Commission.

C. L. de Fuentes, Chairman, New Orleans, La.; Overton Cade, Youngsville, La.; J. J. Meredith, Baton Rouge, La.; W. M. Barrow, Sec., Baton Rouge, La.

Maine—Railroad Commissioners of, Augusta, Me.

J. B. Peaks, Chairman, Dover, Me.; Parker Spofford, Bucksport, Me.; Frank Keizer, Rockford; E. C. Farrington, Clerk, Augusta, Me.; Geo. F. Giddings, Asst. Clerk, Augusta, Me.

Maryland.—No Railroad Commissioners in State. The State Board of Public Works consists of the Governor, Comptroller and State Treasurer.

Buchanan Schley, State Tax Commissioner, Annapolis, Md.

Massachusetts—Board of Railroad Commissioners, 20 Beacon St., Boston, Mass.

Walter Perley Hull, Chairman, Fitchburg, Mass.; Geo. W. Bishop, Newtonville, Mass.; Clinton White, Melrose, Mass.; Chas. E. Mann, Clerk, Malden, Mass.; F. E. Jones, Acct., Brookline, Mass.; Geo. F. Swain, Conslt. Engr., Boston, Mass.; Allan Brooks, Asst. Clerk, Ayer, Mass.

Railroad Inspectors.—Daniel M. Wheeler, Worcester, Mass.; Grafton Upton, Everett, Mass.; John Q. Hennigan, East Milton, Mass.; Lewellyn H. McLain, Melrose, Mass.; Winfield L. Larry, No. Weymouth, Mass.; Henry W. Seward, Watertown, Mass.; John H. Parant, Somerville, Mass.

Michigan Railroad Commission, Lansing, Mich.

Cassius L. Glasgow, Chairman, Lansing, Mich.; Geo. W. Dickinson, Commissioner; Jas. Scully, Commissioner; Louis C. Crampton, Sec., Lansing, Mich.; Jas. Bice, Inspectg. Engr., Lansing, Mich.; R. R. Darwin, Chief Rate Inspector.

Minnesota Railroad and Warehouse Commission, 612–616 Endicott Bldg., St. Paul, Minn.

Ira B. Mills, Chairman, St. Paul, Minn.; Chas. F. Staples, St. Paul, Minn.; William E. Young, St. Paul, Minn.; A. C. Clausen, Sec., St. Paul, Minn.; Thos. Yapp Asst. Sec., St. Paul, Minn.

Mississippi Railroad Commission, Jackson, Miss.

F. M. Lee, Pres., McComb, Miss.; W. R. Scott, Mathiston, Miss.; Jno. A. Webb, Jackson, Miss.; T. R. Maxwell, Sec., Jackson Miss.

Missouri Railroad and Warehouse Commission, Jefferson City Mo.

John A. Knott, Chairman, Jefferson City, Mo.; Frank A. Wightman, Jefferson City, Mo.; H. R. Oglesby, Jefferson City, Mo.; T. M. Bradbury, Sec., Jefferson City, Mo.

Montana.—No Railroad Commissioners.

Jas. H. Rice, State Treas., Helena, Mont.

National Association of Railway Commissioners.

C. C. McChord, Pres., Kentucky; Martin S. Decker, 1st V. Pres., New York; R. Hudson Burr, 2d V. Pres., Florida; Wm. H. Connolly, Sec., Washington, D. C.; Wm. Kilpatrick, Asst. Sec., Illinois.

Next convention at Washington, D. C., first Tuesday in Oct., 1908.

Nebraska—State Board of Transportation, Lincoln, Neb.

Dissolved by order of the Supreme Court.

Nevada.—No Railroad Commissioners.

W. G. Douglass, Sec. of State, ex-officio State Librarian and ex-officio Clerk of the Supreme Court, Carson City, Nev.

New Hampshire Railroad Commission.

Henry M. Putney, Chairman, Manchester, N. H.; Arthur G. Whittemore, Clerk, Dover, N. H.; Geo. E. Bales, Wilton, N. H.

New Jersey—State Board of Assessors, Trenton, N. J.

David Baird, Pres.; Stephen J. Meeker, Theodore Strong, Eckard P. Budd, Irvine E. Maguire, Sec., Trenton, N. J.

New York—State Public Service Commissions.

First District—Official address, 154 Nassau St., New York City, N. Y. William R. Willcox, Chairman, New York City; William McCarroll, New York City; Edward M. Bassett, New York City; Milo Roy Maltbie, New York City; John E. Eustis, New York City; Travis H. Whitney, Sec., New York City.

Second District—Official address, Albany, N. Y. Frank W. Stevens, Chairman, Jamestown, N. Y.; Jno. B. Olmsted, Buffalo, N. Y.; Thomas Mott Osborne, Auburn, N. Y.; Martin S. Decker, New Paltz, N. Y.; James E. Sague, New Hamburg, N. Y.; John S. Kennedy, Sec., Corning, N. Y.

North Carolina Corporation Commission, Raleigh, N. C.

Franklin McNeill, Chairman, Raleigh, N. C.; Sam'l L. Rogers, Raleigh, N. C.; E. C. Beddingfield, Raleigh, N. C.; H. C. Brown, Clerk, Raleigh, N. C.; Miss E. G. Riddick, Stenog., Raleigh, N. C.

North Dakota—Commissioners of Railroads.

C. S. Deisem, Pres., La Moure, N. D.; Erick Stafne, Galchutt, N. D.; Simon Westby, Rugby, N. D.; J. W. Foley, Sec., Bismarck, N. D.

Ohio—Railroad Commission of, Office, 6th floor, Capital Trust Bldg., Columbus, O.

J. C. Morris, Chairman, Youngstown, O.; O. H. Hughes, Columbus, O., and O. P. Gothlin, Commissioners; H. D. Manington, Sec.; E. H. Hanna, Statistician, Nelsonville, O.; W. O. Jackson, Ch. Insp., Springfield, O.; O. F. McJunkin, Deputy Insp. Dayton, O.; D. F. Johnson, Insp. Couplers and Brakes, Columbus, O.; J. B. Dugan, Insp., Kenton; D. S. Archer, Stenog., Columbus, O.; W. W. Daniel, Tariff Clerk, Columbus, O.

Oregon Railroad Commission.—Abolished by the Legislature, Oct., 1898.

Pennsylvania Railroad Commission. Office, Harrisburg.

Nathanial Ewing, Chairman, Uniontown; Chas. M. Mann, Philadelphia; John Y. Boyd, Harrisburg.

Rhode Island Railroad Commission. Room 121 State House, Providence, R. I.

J. P. Burlingame, Commissioner, Providence, R. I.; David J. White, Deputy Commissioner, Pawtucket, R. I.

South Carolina Railroad Commissioners, Columbia, S. C.

B. L. Caughman, Chairman, Columbia, S. C.; J. H. Earle, Greenville, S. C.; J. M. Sullivan, Anderson, S. C.; E. P. Waring, Jr., Sec., Columbia, S. C.

South Dakota Railroad Commissioners, Sioux Falls, S. D.

D. H. Smith, Chairman, Miller, S. D.; W. G. Smith, Sturgis, S. D.; Geo. Rice, Flandreau, S. D.; Carl C. Witt, Engr., in Charge Railway Appraisal; Wm. H. Stanley, Sec., Sioux Falls, S. D.

Tennessee Railroad Commission.

B. A. Enloe, Chairman, Jackson, Tenn.; Frank Avent, Nashville, Tenn.; H. H. Hannah, Oliver Springs, Tenn.; Chas. H. Love, Sec.

Texas Railroad Commission, Austin, Tex.

Allison Mayfield, Chairman, Austin, Tex.; L. J. Storey, Austin, Tex.; O. B. Colquitt, Austin, Tex.; E. R. McLean, Sec., Austin, Tex.

Vermont—Board of Railroad Commissioners, Montpelier, Vt.

John W. Redmond, Newport; Eli H. Porter, Wilmington; S. Hollister Jackson, Barre; Rufus W. Spear, Clerk, Newport.

Virginia—State Corporation Commission, Richmond, Va.

Robt. R. Prentis, Chairman, Richmond, Va.; Jos. E. Willard, Richmond, Va.; H. C. Stuart, Richmond, Va.; Richard T. Wilson, Clerk, Richmond, Va.

West Virginia—Board of Public Works.

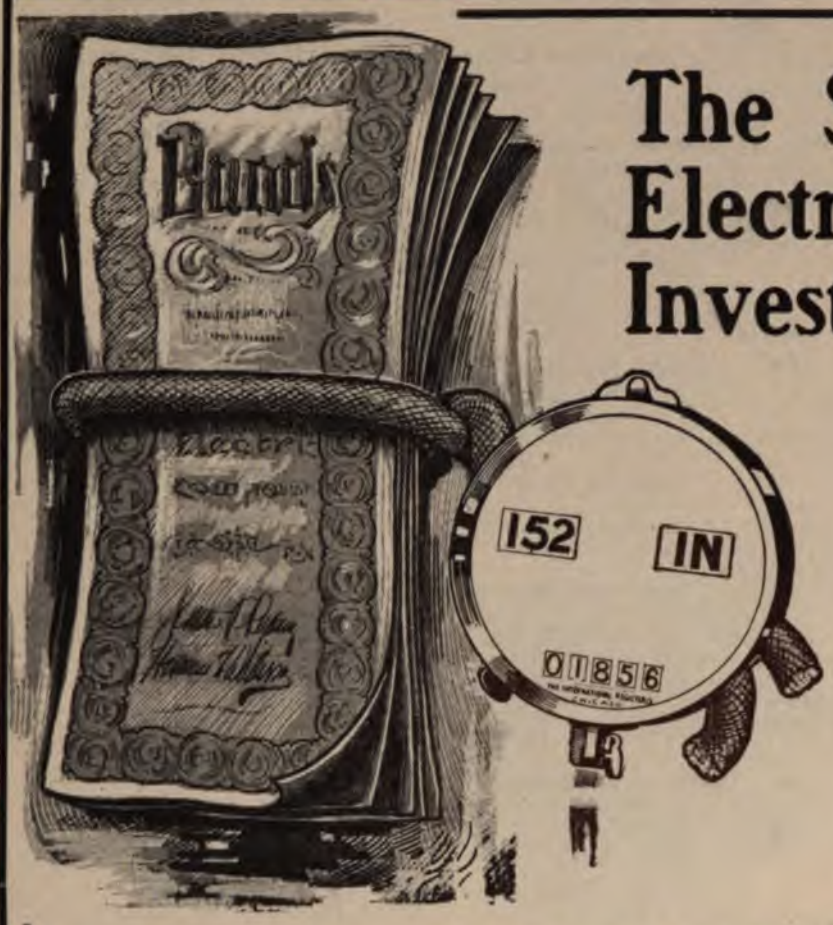
Wm. M. O. Dawson, Governor, Charleston, W. Va.; A. C. Scherr, State Audr., Charleston, W. Va.; Newton Ogdin, Treas.; Thos. C. Miller, Supt. Schools; C. W. May, Atty. General.

Wisconsin Railroad Commission, Madison, Wis.

B. H. Myers, Chairman, Madison, Wis.; Halford Erickson and J. H. Roemer, Commissioners, Madison, Wis.; J. M. Winterbotham, Sec.

Wyoming—Board of Equalization.

Edw. Gillette, State Treas., Cheyenne, Wyo.; LeRoy Grant, State Audr. and ex-officio Insurance, Commr., Sec., Cheyenne, Wyo.; Wm. R. Schnitger, Sec. State, Member, Cheyenne, Wyo.; F. J. Niswander, Clerk, Cheyenne, Wyo.



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An asterisk (*) after the name of any company indicates that it is an underlying company, not separately reported, but having bonds outstanding. The description of its bonds is included under the report of the controlling or operating company.

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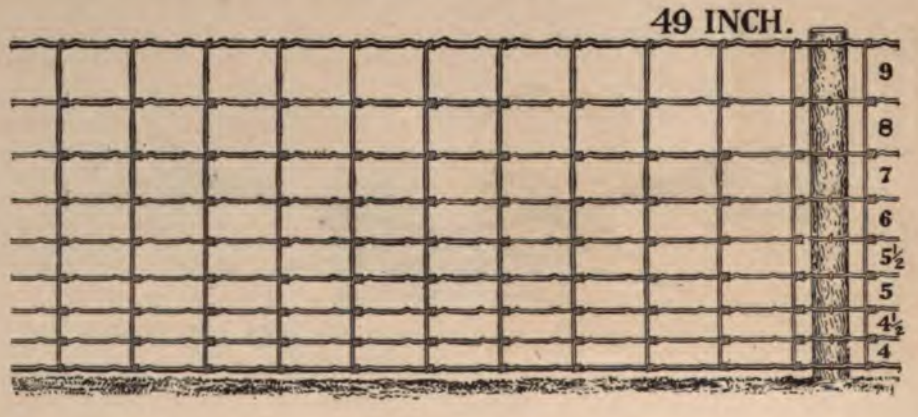

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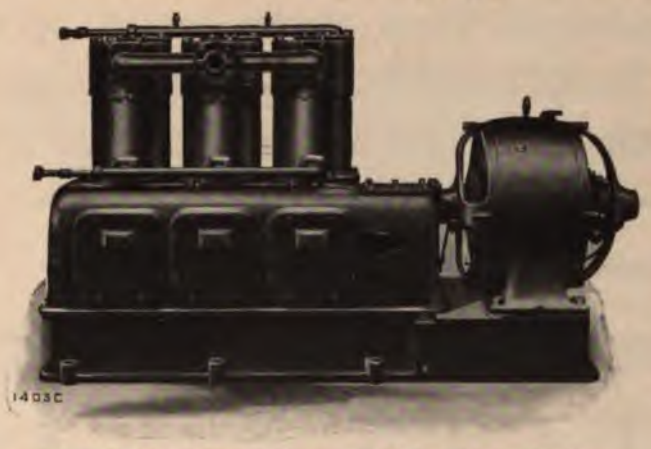

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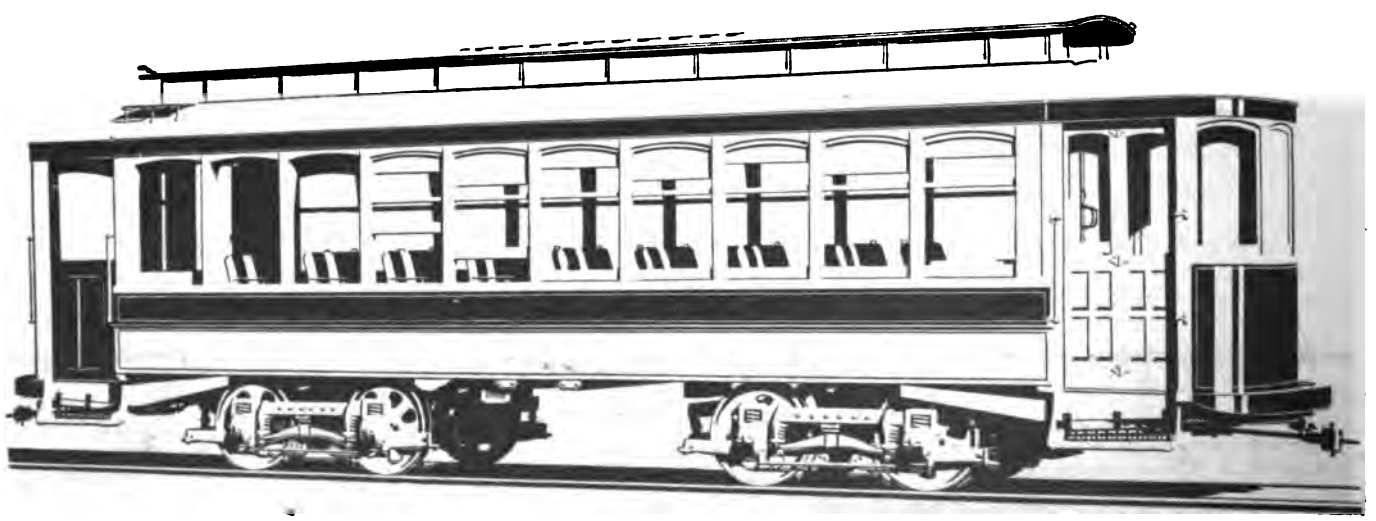

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